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Ontario

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ONTARIO SECURITIES COMMISSION

WEEKLY SUMMARY

WEEK ENDING 1ST JUNE, 1979.

THE COMMISSION DRAWS YOUR ATTENTION TO THE FOLLOWING ITEMS:

NOTICE I	DISCLOSURE SECTION COMPARATIVE STATISTICAL REPORT OF MATERIAL FILED FOR MONTH OF MAY 1979
SUPPLEMENT "X"	USE BY PUBLIC CORPORATIONS OF STOCK DIVIDENDS
REGULAR WEEKLY COMMISSION MEETINGS	EFFECTIVE THURSDAY, 14TH JUNE, 1979, THE COMMISSION WILL HOLD ITS REGULAR WEEKLY COMMISSION MEETINGS ON THURSDAYS UNTIL FURTHER NOTICE.

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NOTICE I

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF MATERIAL
FILED FOR MONTH OF MAY 1979

	1979	1978	January 1 - May 31, 1979	January 1 - May 31, 1978
Insider Trading Reports	1348	1470	8358	7040
Annual and Interim Financial Reports:				
Mining Companies	88	84	428	363
Industrial Companies	184	185	850	728
Quarterly Financial Reports	265	223	620	489
Finance Company Reports	54	29	162	140
Take-Over Circulars	10	4	48	20
Proxy Solicitations and Information Circulars	154	161	773	685
Miscellaneous Information to Shareholders	347	411	1406	1489

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CEASE TRADING ORDERS

BRO RESOURCES LTD.

The cease trading order dated 8th January, 1979, and continued 22nd January, 1979, was rescinded 28th May, 1979, the company being now up-to-date with its filings.

KUKATUSH MINING CORPORATION (1960) LTD.

Whereas all trading in the securities of Kukatush Mining Corporation (1960) Ltd. ("the Company") is presently prohibited pursuant to a cease trading order dated 9th May, 1975;

And whereas an application has been made to the Ontario Securities Commission ("Commission") to vary the said order to permit a transfer of escrowed shares of the Company for the purpose of settling an estate;

The Commission ordered that the order of 9th May, 1975, is varied to permit the transfer of 10,000 shares of the Company from the estate of Rosemary Massey to Arthur Humphreys Carrington, but that the order of 9th May, 1975, continues in force in all other respects.

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DECISIONS, DIRECTIONS, ORDERS AND RULINGS

DOMINION CITRUS & DRUGS LTD.

On application under S.59 of The Securities Act by Esther Kirshenblatt, the Ontario Securities Commission ("Commission") ruled -

1. That the sale by Esther Kirshenblatt of 12,000 Class A Special Shares of Dominion Citrus & Drugs Ltd. shall be deemed not to be a distribution to the public of such Class A Special Shares on the condition that the 12,000 Class A Special Shares be sold to Karen Soupcoff as to 1,000; Rochelle Soupcoff as to 1,000; Fern Soupcoff as to 1,000; Yvonne Soupcoff as to 1,000; Ladagal Holdings Limited as to 4,000; Lindavid Holdings Limited as to 4,000 such shares and on condition that all sales be completed on or before the ninetieth day next following the date of this ruling (i.e. 30 May, 1979).

2. The Commission further ruled that the ruling of the Commission styled In The Matter Of The Securities Act, R.S.O. 1970, Chapter 426, As Amended And In The Matter Of Dominion Citrus And Drugs Limited And In The Matter Of Esther Kirshenblatt and dated 8th May, 1979, is revoked.

LEHNDORFF CORPORATION

UPON the application of Lehndorff Corporation to the Ontario Securities Commission (the "Commission") on behalf of certain holders (the "Offering Shareholders") of non-voting Special Shares of Lehndorff Corporation (the "Special Shares") pursuant to section 59 of The Securities Act R.S.O. 1970, c.426, as amended (the "Act") for a Ruling that sales by the Offering Shareholders in the aggregate of up to 239,640 Special Shares of Lehndorff Corporation shall be deemed not to be a distribution to the public on the condition that such sales are made through the facilities of persons registered for trading of securities under the Act.

AND UPON the Commission reading the application of Lehndorff Corporation and hearing counsel for the applicant and for the Commission;

AND UPON the Commission being satisfied that so to rule would not be contrary to the public interest and that there is adequate justification for so doing;

IT IS RULED that sales by the Offering Shareholders in the aggregate of up to 239,640 Special Shares of Lehndorff Corporation and more particularly sales by

1. Leo Victor Fromm of up to 40,000,
2. Bankhaus Aufaeuser of up to 4,000,
3. Ursula Bikafalvi Mathe of up to 20,000,
4. Sagitas A.G. of up to 132,805,
5. Fritz Behrens-Stiftung of up to 42,735, and
6. Handelsbank A.G. of up to 100

such Special Shares of Lehndorff Corporation shall not be and the same are hereby deemed not to be a distribution to the public;

SUBJECT to terms and conditions that:

1. Lehndorff Corporation shall undertake to the Commission that Lehndorff Corporation will hereupon be subject to and comply with the requirements of section 118(1) (a) of the Business Corporations Act, R.S.O. 1970, c. 53, as amended:

2. Sales of Special Shares made by or on behalf of any of the Offering Shareholders in the Province of Ontario shall be made solely through the facilities of persons registered for trading in securities in the Province of Ontario;

3. Lehndorff Corporation shall within 10 days next following the last day of each quarter of each year file with the Commission a report stating the number of Special Shares owned as of the last day of the immediately preceding quarter, the number of Special Shares sold during the quarter and the number of Special Shares held as of the last day of the quarter in the aggregate by the Offering Shareholders and shall continue so to file as a matter of public record until but not in respect of the earlier of the quarter next following the quarter ended the 31st day of December 1981 and the quarter next following the quarter in which the Offering Shareholders shall have sold in the aggregate all of the 239,640 Special Shares subject to this Ruling;

4. Lehndorff Corporation shall provide a copy from time to time of the most recent report filed pursuant to condition 3 of this Ruling to and upon the reasonable request of any person registered for trading in securities in the Province of Ontario.

AND IT IS FURTHER RULED that the Order of the Commission dated the 9th day of June, 1977 and styled "In The Matter of The Business Corporations Act, R.S.O. 1970, c.53, And Amendments Thereto And In The Matter of Lehndorff Corporation" be and the same is hereby revoked.

214597 HOLDINGS LTD.
OFFER FOR THE SHARES OF
FIRST SECAM HOLDINGS LIMITED

Upon the application of First Secam Holdings Limited under S.90 of The Securities Act (the "Act");

And upon reading the application;

And upon the Ontario Securities Commission ("Commission") being assured that First Secam Holdings Limited will commence voluntary dissolution shortly after the acquisition of its shares by 214597 Holdings Ltd.;

And upon the Commission being of the opinion that to make this order would not be prejudicial to the public interest;

The Commission ordered that the proposed offer by 214597 Holdings Ltd. to purchase the shares of First Secam Holdings Limited for cash is an exempt offer for purposes of Part IX of the Act.

PROSPECTUSES

ALTAMIRA INCOME FUND

Final receipt issued May 29, 1979 for prospectus dated April 30, 1979 offering units at net asset value.

AURORA-CZAR 79-80 ENERGY PROGRAM

Receipt dated May 30, 1979 for a prospectus dated May 29, 1979 qualifying the distribution, on a best efforts basis, of a minimum of 500 and a maximum of 1500 units in an Alberta limited partnership to be named Aurora-Czar 79-80 Energy Program, at a price of $10,000 per unit. Minimum proceeds to the limited partnership will be $4,650,000 and a maximum proceeds $13,950,000. The General Partner is Aurora Energy Fund Ltd., controlled by the directors, officers and employees of Czar Resources Ltd., the operator of the Limited Partnership's oil and gas exploration and development programme under a Joint Venture Agreement.

Selling Agent: Merrill Lynch Royal Securities Limited

CALGARY POWER LTD.

Final receipt dated May 30, 1979 issued for prospectus dated May 3, 1979 qualifying distribution of Medium Term Secured Debentures, issuable as Secured Debentures, Series A, pursuant to Seventh Supplemental Trust Indenture, in fully registered form in denominations of not less than $25,000 for terms of one year to two years and in denominations of not less than $5,000 for terms of two years to ten years. The Series A Debentures have been and will be issued at par and the aggregate principal amount at any time outstanding shall not exceed $40,000,000. Rates of interest on application. The Series A Debentures are offered on a continuing basis by the company's agent.

Agent: Merril Lynch, Royal Securities Limited

DEACON-HODGSON INVESTMENT ACCOUNT

Receipt issued May 29, 1979 for prospectus dated April 20, 1979 qualifying mutual fund units to be offered at net book value.

Distributor: F.H. Deacon, Hodgson Inc.

GUARANTY TRUST MORTGAGE FUND

Final receipt issued May 22, 1979 for prospectus dated April 30, 1979 offering mutual fund units at net asset value.

MARITIME TELEGRAPH AND TELEPHONE COMPANY LIMITED

Receipt issued May 30, 1979 for final prospectus dated May 29, 1979 qualifying $25,000,000 of 10 3/8% First Mortgage Bonds Series X (redeemable) to be dated June 21, 1979 to mature June 15, 1999. To be offered at 100.

Distributors: Pitfield Mackay Ross Limited
Wood Gundy Limited

MONTREAL TRUST INVESTMENT FUND - INTERNATIONAL SECTION
MONTREAL TRUST INVESTMENT FUND - EQUITY SECTION
MONTREAL TRUST INVESTMENT FUND - INCOME SECTION

Final receipts issued May 29, 1979 for prospectuses dated April 20, 1979 offering units at net asset value.

SHELTER HYDROCARBONS 79-1

Final receipt dated May 31, 1979 issued for prospectus dated May 29, 1979 qualifying offering of a minimum of 700, maximum of 1,000 units of limited partnership interest in Shelter Hydrocarbons 79-1. The subscription price is $5,000 per unit. After Agent's commission but before deducting expenses of the offering, the minimum offering, if as and when sold will net the issuer $3,255,000 and the maximum offering $4,650,000. The limited partnership units are to be offered on a best efforts agency basis.

Agent: Richardson Securities of Canada

SPORTS INVESTORS 1979

Receipt issued May 31, 1979 for a prospectus dated May 31, 1979 qualifying the distribution of 232 units of undivided beneficial ownership in five video-taped sports features tentatively entitled Showdown, Countdown (C.F.C.), Countdown (N.F.L.), World Shotmakers Challenge and Sports Comedy Special. Subscription price per unit is $10,000 and aggregate net proceeds will be $2,180,800. The offering is being made by the promoter, Sports Dimensions Limited, as Security Issuer.

ROYAL TRUST 'A' FUND
ROYAL TRUST 'B' FUND
ROYAL TRUST 'C' FUND
ROYAL TRUST 'M' FUND

Final receipts issued May 31, 1979 for prospectuses dated April 30, 1979 offering units at net asset value.

RIGHTS OFFERING

AMERICAN ELECTRIC POWER COMPANY, INC.

Material in connection with the Dividend Reinvestment and Stock Purchase Plan has been received by and is acceptable to the Commission.

RELEASE FROM ESCROW

GERRARD REALTY INCORPORATED

Consent has been given by the Commission to the physical transfer of 188,796 escrowed shares of Gerrard Realty Incorporated from Guaranty Trust Company of Canada to the Metropolitan Trust Company, as trustee.

TRANSFERS WITHIN ESCROW

COMPANY	FROM	TO	NO. OF SHARES
Datatech Systems Ltd.	Krew Securities	Frank Radelja	16,000
"	Ronald B. Smith	Frank Radelja	4,000
Kukatush Mining Corporation (1960) Ltd.	The Estate of Rosemary Massey	Arthur Humphreys Carrington	10,000

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

MAY 28, 1979

NORCEN ENERGY RESOURCES LIMITED — NATIONAL ISSUE-ONTARIO

OFFERING CONVERTIBLE JUNIOR PREFERENCE SHARES, 1979 SERIES (CUMULATIVE, REDEEMABLE AND VOTING)

UNDERWRITERS: WOOD GUNDY LIMITED
NESBITT THOMSON SECURITIES LIMITED

MAY 29, 1979

THE ISLAND TELEPHONE COMPANY LIMITED — NATIONAL ISSUE-QUEBEC

OFFERING COMMON SHARES OF THE PAR VALUE OF $5 EACH.

UNDERWRITER: MERRILL LYNCH, ROYAL SECURITIES LIMITED

GAZ METROPOLITAN, INC. — NATIONAL ISSUE-QUEBEC

OFFERING COMMON SHARES WITHOUT PAR VALUE.

UNDERWRITERS: LEVESQUE, BEAUBIEN INC.
NESBITT THOMSON SECURITIES LIMITED
WOOD GUNDY LIMITED

SPANEX RESOURCES LIMITED

OFFERING 250,000 UNDERWITTEN COMMON SHARES WITHOUT PAR VALUE.

SECONDARY OFFERING: 93,750 COMMON SHARES WITHOUT PAR VALUE.

UNDERWRITER: J. APPLEBY SECURITIES LIMITED

BEARCAT EXPLORATIONS LTD — NATIONAL ISSUE-ALBERTA

OFFERING UNITS EACH CONSISTING OF COMMON SHARES WITHOUT NOMINAL OR PAR VALUE AND UNITS WARRANT(S) TO PURSHASE ONE COMMON SHARE.

UNDERWRITER: PETERS & CO. LIMITED

MAY 30, 1979

CANADIAN UTILITIES LIMITED — NATIONAL ISSUE-ALBERTA

OFFERING DEBENTURES 1979 SERIES. (Unsecured)

UNDERWRITERS: WOOD GUNDY LIMITED
BURNS FRY LIMITED
NESBITT THOMSON SECURITIES LIMITED
PITFIELD MACKAY ROSS LIMITED
McLEOD YOUNG WEIR LIMITED

AMENDMENT RECEIVED:

MAY 30, 1979

CUNDILL VALUE FUND LTD

AMENDMENT #1 DATED MAY 15, 1979 TO PROSPECTUS DATED APRIL 15, 1979.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

BEAUFORT PETROLEUM INVESTMENT LIMITED

R. A. Daly & Company Limited - May 25, 1979

THE CONSUMERS' GAS COMPANY

R. A. Daly & Company Limited - May 25, 1979
Mead & Co. Limited - April 20, 1979
Levesque, Beaubien Inc. - May 23, 1979

MIKES SUBMARINES INC.

Mead & Co. Limited - April 30, 1979

NU-WEST DEVELOPMENT CORPORATION LTD

Odlum Brown & T.B. Read Ltd - May 24, 1979

HUGH RUSSEL INC.

Notices received from a number of registrants.

TORONTO-DOMINION REALTY CO. LIMITED

Notices received from a number of registrants.

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER BIDS AND RELATED REPORTS
C	INTERIM REPORT	F	OTHER REPORTS

ABACUS CITIES LTD.	A B F
AGRA INDUSTRIES LIMITED	F
ALBERTA NATURAL GAS COMPANY LTD.	F
AMERICAN QUASAR PETROLEUM CO.	D
AQUITANE COMPANY OF CANADA LTD.	D
B.C. SUGAR REFINERY LIMITED	F
BARBECON INC.	D
BEAUFORT EXPLORATION LIMITED	A B
BELDING-CORTICELLI LIMITED	A B
BRENDA MINES LIMITED	D
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	F
BROWN-MCDADE MINES LIMITED	C
C & C YACHTS LIMITED	C
CABLE COPPER MINES LIMITED	A B
THE CADILLAC FAIRVIEW CORPORATION LIMITED	F
CAMPBELL CHIBOUGAMAU MINES LTD.	F
CANADA DEVELOPMENT CORPORATION	F
CANADA MALTING CO. LIMITED	D
CANADA NORTHWEST LAND LIMITED	C
CANADA SOUTHERN PETROLEUM LTD.	D
CANADA TUNGSTEN MINING CORPORATION LIMITED	D
CANADIAN CELLULOSE COMPANY LIMITED	D
CANADIAN FOREMOST LTD.	D F
CANADIAN FOUNDATION COMPANY LTD.	D
CANADIAN MANOIR INDUSTRIES LIMITED	D
CANADIAN RESERVE OIL AND GAS LTD.	F
CANADIAN SECURITY GROWTH FUND LIMITED	A B

CANADIAN TIRE CORPORATION LIMITED	F
CANE CONSOLIDATED EXPLORATIONS LIMITED	A B
CASSIAR ASBESTOS CORPORATION LIMITED	A
CENTRAL FUND OF CANADA LIMITED	C
CENTRAL PATRICIA GOLD MINES LIMITED	A D
CHAMBERS ACCEPTANCE LIMITED	A
CHIEFTAIN DEVELOPMENT CO. LTD.	D F
CHIMO GOLD MINES LIMITED	D
CHRYSLER CORPORATION	D
COMMERCE CAPITAL TRUST COMPANY	D
COMMODORE INTERNATIONAL LIMITED	D
CONSOLIDATED PROFESSOR MINES LIMITED	A B
CONTROLLED FOODS INTERNATIONAL LTD.	A B
CONWEST EXPLORATION COMPANY LIMITED	A B D
COOPER CANADA LIMITED	D
CORPORATE INVESTORS LIMITED	A B
CORPORATE INVESTORS STOCK FUND LIMITED	A B
CRAWFORD ALLIED INDUSTRIES LIMITED	F
CUNDILL VALUE FUND LTD.	A
DIAL CORPORATION	D
DICKENSON MINES LIMITED	A B
DIGITECH LTD.	D
DOME PETROLEUM LIMITED	D
DOMTAR INC.	D
ECONOMIC INVESTMENT TRUST LIMITED	A B
EXECSIL CORPORATION	F
FEDERAL TRUST COMPANY	D
FOODEX INC.	A
FRANCANA OIL & GAS LTD.	D
GARBELL HOLDINGS LIMITED	A B
GESCO DISTRIBUTING LIMITED	C
GLOBAL MARINE INC.	F
GOLDSEC EXPLORATIONS LIMITED	D
GREAT BEAR SILVER MINES LIMITED	F

GREENWICH LAKE EXPLORATIONS LTD.	D
GROWTH EQUITY FUND LIMITED	A B
GUARDIAN CAPITAL GROUP LIMITED	A B
HARLEQUIN ENTERPRISES LIMITED	D F
J. HARRIS & SONS LIMITED	A B
HARVEY WOODS LIMITED	D
HAWKER SIDDELEY CANADA LTD.	D
HEDMAN MINES LIMITED	B
HIGHLAND QUEEN SPORTSWEAR LIMITED	B
HOUSE OF BRAEMORE LIMITED	F
I T L INDUSTRIES LIMITED	D
IU INTERNATIONAL CORPORATION	F
INDAL LIMITED	D
INDUSTRIAL AMERICAN FUND	D
INDUSTRIAL DIVIDEND FUND	D
INDUSTRIAL EQUITY FUND	D
INDUSTRIAL GROWTH FUND	D
INDUSTRIAL INCOME FUND	D
INEXCO OIL COMPANY	F
INITIATIVE EXPLORATIONS LTD.	F
INTER CITY GAS LIMITED	I
INTER-PROVINCIAL DIVERSIFIED HOLDINGS LIMITED	A
INVESTORS INTERNATIONAL MUTUAL FUND LTD.	C
IRON BAY TRUST	D
JOHNSON & JOHNSON	F
JOUTEL COPPER MINES LIMITED	F
KAM-KOTIA MINES LIMITED	A B
KEEPRITE INC.	D
LABRADOR MINING AND EXPLORATION COMPANY LIMITED	D
M LOEB, LIMITED	A B
MAISLIN INDUSTRIES LTD.	D
MAJESTIC WILEY CONTRACTORS LIMITED	D
MANITOU-BARVUE MINES LIMITED	F
MASSEY-FERGUSON LIMITED	C F
METINA DEVELOPMENTS INC.	A B
MIDPINES EXPLORATIONS INC.	D

MONARCH INVESTMENTS LIMITED	D
MULTI-MINERALS LIMITED	A B
MURPHY OIL COMPANY LTD.	D
NATIONAL HEES ENTERPRISES LIMITED	D F
NEW LORIE MINES LIMITED	C
NORCEN ENERGY RESOURCES LIMITED	F D
NORTH WEST TRUST COMPANY	A B D
NU-WEST DEVELOPMENT CORPORATION LTD.	D
O'BRIEN ENERGY & RESOURCES LIMITED	C
PAN AMERICAN WORLD AIRWAYS, INC.	D
PEDLAR INDUSTRIAL INC.	A B D
PELICAN MINES LIMITED	D
PRAIRIE OIL ROYALTIES COMPANY, LTD.	D
PROBE MINES LIMITED	F
QCTV LTD.	C
REITMAN'S (CANADA) LIMITED	F
RONYX CORPORATION LIMITED	C
ROYCAM COPPER MINES LIMITED	C
ROYCO MINES & ENERGY INC.	D
SCEPTRE RESOURCES LIMITED	F
SCOTTISH & YORK HOLDINGS LIMITED	A B
SCOTT PAPER LIMITED	F
SCUDDER DUO-VEST INC.	A
SCUDDER SPECIAL FUND INC.	F
SCURRY-RAINBOW OIL LIMITED	D
SHELL OIL COMPANY	D
SHELTER CORPORATION OF CANADA LIMITED	A
SILKNIT LIMITED	A B F
SILVERWOOD INDUSTRIES LIMITED	D
SLATER STEEL INDUSTRIES LIMITED	D
SOMERVILLE BELKIN INDUSTRIES LIMITED	C
SONOR INVESTMENTS LIMITED	A B
STANDARD OIL COMPANY (INDIANA)	D
STRATHEARN HOUSE GROUP LIMITED	F

TASHOTA-NIPIGON MINES LIMITED	B F
TEXASGULF INC.	F
TEXAS INTERNATIONAL COMPANY	D
TOROMONT INDUSTRIES LTD.	D
TRAVELWAYS LTD.	D
U A P INC.	D
UNICAN SECURITY SYSTEMS LTD.	D
UNION CARBIDE CORPORATION	D
UNION GAS LIMITED	A B
UNITED CANSO OIL & GAS LTD.	C
UNITED STATES STEEL CORPORATION	D
VAN DER HOUT ASSOCIATES LIMITED	D
VANGORDA MINES LIMITED	E
VENPOWER LIMITED	D
WCI CANADA LIMITED	F
WALL & REDEKOP CORPORATION	F
WARDAIR INTERNATIONAL LTD.	F
WESTCOAST TRANSMISSION COMPANY LIMITED	D
WILCO MINING COMPANY LIMITED	A B
ZAPATA CORPORATION	C

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1 OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

Transaction Date	Purchaser	Security	Price	Amount
May 22, 1979	The Supplementary Retirement Income Plan of Dominion Foundries and Steel, Limited	Bow Valley Industries Limited - Common Shares	$ 26.00	28,000 shrs
May 22, 1979	The Employees Savings and Profit Sharing Fund of Dominion Foundries and Steel Limited	"	26.00	52,000 "
May 22, 1979	Bantor Company	"	26.00	200,000 "
May 22, 1979	Confederation Life Insurance Company	"	26.00	4,000 "
May 22, 1979	The Royal Bank of Canada	"	26.00	150,000 "
May 22, 1979	Boise Cascade Canada Limited	"	26.00	9,000 "
May 22, 1979	Diversified Fund of Canada - Guardian Equity	"	26.00	4,000 "
May 22, 1979	Ford Foundation	"	26.00	15,000 "
May 22, 1979	Guardian Pension Fund Equity Section	"	26.00	13,000 "
May 22, 1979	Guardian Enterprise Fund	"	26.00	5,000 "
May 22, 1979	I.W.A. Forest Industry Pension Plan	"	26.00	4,000 "
May 22, 1979	Mutual Accumulating Fund	"	26.00	7,000 "

FORMS 11 (continued)

Transaction Date	Purchaser	Security	Price	Amount
May 22, 1979	NS Investment Account FMC	Bow Valley Industries Limited - Common Shares	$ 26.00	12,000 shrs
May 22, 1979	Montreal Trust as Trustees for W-L Pooled Diversified Fund	"	26.00	4,000 "
May 22, 1979	The Trustees of Canada Packers Retirement Plan Trust (1959)	"	26.00	4,000 "
May 22, 1979	The Trustees of Canada Packers Retirement Plan Trust (1968)	"	26.00	4,000 "
May 22, 1979	The Trustees of Maclean-Hunter Pension Plan	"	26.00	4,000 "
May 25, 1979	The Prudential Insurance Company of America	Peoples Jewellers U.S. Inc. - 10.25% Promissory Note due 1993	3,000,000.00 U.S.	$ 3,000,000.00 U.S.
Apr. 30, 1979	The Employees Savings and Profit Sharing Fund of Dominion Foundries and Steel, Limited	Meadowvale Four Rinks Limited - 10% Debenture due November 30, 1986	200,000.00	200,000.00
Apr. 30, 1979	The Supplementary Retirement Income Plan of Dominion Foundries and Steel Limited	"	200,000.00	200,000.00
Mar. 30, 1979	Inter-City Truck Lines (Canada) Inc.	Livre Enterprises Inc. - 10% Notes due June 30, 1993	300,000.00	300,000.00
May 16, 1979	Provincial Treasurer - Province of Alberta	Midland Financial Services Limited - 10 3/8% Medium Term Note due April 24, 1984	5,000,000.00	5,000,000.00
May 16, 1979	Provincial Treasurer - Province of Alberta	10 3/8% Medium Term Note due April 25, 1984	5,000,000.00	5,000,000.00

FORMS 12 - RESALE OF SECURITIES

Date of Resale	Date of Original Purchase	Seller	Security	Price	Amount
May 1, 1979	May 4, 1977	Bantor Company	The Steel Company of Canada Ltd. - Floating Rate Preferred Series "A"	$ 25.00	400,000 shrs
May 1, 1979	May 4, 1977	"	"	25.00	200,000 "
May 1, 1979	May 4, 1977	"	"	25.00	120,000 "
May 1, 1979	May 4, 1977	"	"	25.00	80,000 "
May 1, 1979	May 4, 1977	"	"	25.00	780,000 "

SUPPLEMENT "X" TO WEEKLY SUMMARY, WEEK ENDING 1ST JUNE, 1979.

USE BY PUBLIC CORPORATIONS OF STOCK DIVIDENDS

Principally for income tax reasons, a number of Canadian public corporations have recently initiated, or are considering, stock dividend programmes. In so doing it is necessary to consider the implications under securities legislation. The purpose of this notice is to indicate that the Commission and the Director will be receptive to applications for exemptions designed to make reasonable modifications in the technical application of rules that might otherwise cause an undue administrative burden in the administration of a stock dividend programme.

A common concern is with insider reports. The language of 110(3) is sufficiently wide that both the receipt and the subsequent disposition of a stock dividend would trigger a reporting obligation. The Commission has delegated to the Director the authority to grant exemptions from the reporting obligation pursuant to section 116(1) of the Act. The Director has recently exercised this authority under 116(1)(c) to permit the insiders of a public corporation to file annual reports with respect to their receipt and disposal of stock dividends. While each situation must be considered on its merits, the Commission and the Director anticipate that further applications of a similar nature will ordinarily be granted.

In particular situations, stock dividend programmes may give rise to other questions under securities legislation. The Commission's Weekly Summary for the week of April 20, 1979, sets out an order made on the application of Torstar Corporation that deals with a number of specific questions arising by reason of the intention of some members of the control block of that company to sell the stock received as stock dividends and that company's intention to repurchase on the market a number of shares equalling the number distributed as stock dividends. Appropriate exemptions from filing a prospectus for sales of stock dividends from the control block and from the application of the issuer bid rules for repurchases on the market were granted by that order, subject to terms and conditions

designed to ensure adequate investor protection without undue administrative cost. The Commission will be receptive to similar applications from other companies whose stock dividend programmes give rise to technical or administrative difficulties under the securities legislation.

Generally speaking, exempting orders will be granted where:

(1) the proposed issue and repurchase does not exceed five per cent annually of the outstanding securities of the class,

(2) notice is given in the annual information circular and quarterly reports of the plans for the ensuing period and the history of purchases by the issuer during the past period, and

(3) notice is given in the annual information circular that the effect of the issue and repurchase may be an increase in the percentage of the securities of the class held by insiders or members of a control block, if applicable.

This proposal was discussed at the meeting of Canadian Securities Administrators last month. Quebec, Alberta and British Columbia intend to treat these applications as outlined above. All provinces are considering the matter with a view to a possible National Policy.

Government Publications

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Ontario

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Toronto, Ontario
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ONTARIO SECURITIES COMMISSION

WEEKLY SUMMARY

WEEK ENDING 8TH JUNE, 1979

To the Subscribers to the Weekly Summary:

The Canadian Securities Administrators met in Toronto on May 8th, 9th and 10th for their regular mid-year meeting under the Chairmanship of Murray Peden, Q.C., the Chairman of the Manitoba Securities Commission. (Mr. Peden will also chair the annual meeting to be held in Winnipeg on October 29th, 30th and 31st.) All of the Canadian provinces and territories, with the exception of Newfoundland and Nova Scotia, were represented. This dialogue has continued without interruption since the first of the present series of C.S.A. meetings was convened in Toronto in September, 1951, by the then Chairman of the O.S.C., the late O.E. Lennox, Q.C.

Mutual Funds - Management Fees

Following the October, 1978, C.S.A. meeting, the first major revision of National Policy 7 was published. Comment was invited and Quebec, on behalf of the administrators, revised the policy in light of those comments. It is anticipated that the revised policy will be published in all jurisdictions on or immediately following Friday, June 15th.

The October, 1978, revision required a vote of the security holders before a new fee schedule could be put into place. It was agreed that where a fund does not have a front-end sales charge or a withdrawal fee, provided the security holders are given at least 60 days' notice of any proposed change in the fee structures (to consider whether to redeem), a vote approving the change will not be necessary.

The administrators were asked to consider whether incentive or performance management fees ought to be permitted and, if so, what guidelines are necessary. The 1969 Canadian Mutual Fund Report (paragraphs 11.39-11.56) concluded that incentive fees should not be allowed. However, time and circumstances change perceptions and the United States' experience since that time offers some guidance. Preliminary views on the subject were presented by Ontario, the Investment Funds Institute of Canada, and a fund manager whose preliminary prospectus was then before the O.S.C. Director. The Investment Funds Institute were

asked by the administrators to make a further submission using the U.S. Securities and Exchange rules on performance fees as a guideline. While at least one of the provinces has substantial reservations about allowing such fees at all in the spirit that some consensus should be reached, in order not to frustrate a mutual fund whose manager wishes to distribute on a national basis, the discussion among the industry and the administrators is being co-ordinated by Ontario with a view to evolving an acceptable national policy.

"Seasoned" Prospectuses

Mutual funds represent the majority of the issuers filing on an "evergreen" basis. Since mutual fund filings tend to cluster on a spring renewal date, our Deputy Director, Filings, Robert Steen, C.F.A., reported to the administrators that while issuers might not have noted any significant speed-up in the processing time, in fact, the review process has been shortened through the red lining of changes. Mr. Steen's staff also has the burden of reviewing applications made to the Commission under section 59 for prospectus exemptions for proposed tax shelter offerings to sophisticated investors and other important disclosure related policy areas such as "going private" transactions.

Universal Registration Application Form

In support of "deregulation", the administrators have been accepting a "universal" form of application for salesmen's registrations devised by the Canadian stock exchanges and the Investment Dealers' Association of Canada for the use of these Canadian self-regulatory bodies. Ontario proposes including the latest up-date of the universal form as the only form (not merely an alternative as at present) in the regulations to The Securities Act, 1978. The administrators noted, with regret, that British Columbia is no longer able to accept the universal form. A mandatory uniform form of application for registration under a number of licensing statutes has been adopted by British Columbia.

Stock Dividend Transactions

The changes in income tax legislation which resulted in the Torstar Corporation application (see Order,

Weekly Summary - April 20, 1979) led the Commission to consider publishing a policy statement setting out guidelines for use in stock dividend applications. Before doing so, the matter was placed before the C.S.A. in the hope that some national consensus might emerge. The result is that there was general agreement as to the usefulness of such a statement. Consequently, the guidelines appeared in our last Weekly Summary. Alberta and Quebec have indicated they will follow these guidelines.

Cash Flow Projections - MURBs

Ontario reported on the policy we have developed. It was agreed that until some national policy has been approved where a preliminary prospectus is filed in more than one province, the party filing would be well advised to seek the views of each province as to its position on the subject of cash flow projections.

Co-ordination of Decision Making

The Chairman of the Quebec and Ontario Commissions, Messrs. Lacoste and Baillie, had been requested to examine and report on the effectiveness of the decision making processes used by the administrators. This covered areas such as investigations, development of national policies, applications for exemptions or rulings in more than one province, and take-over bids and issuer bids. The special problem raised where a joint hearing appears to be the most expeditious manner of dealing with those situations where almost identical questions are before more than one provincial commission is also under review. The report was presented by Mr. Lacoste. Importantly, at all levels, we are pleased to advise our subscribers that the will to achieve uniformity and uniformly high standards for the benefit of our principal client groups - investors, issuers seeking public funding, the securities industry and the professions who serve them all - continues with unabated goodwill.

Draft National Policy - Change of Auditors

Quebec placed before the meeting an up-dated draft policy concerning the disclosure an issuer should make when there is a change of auditor. Subject to minor changes in wording, it was agreed that the draft policy should be published on or about Friday, June 22nd, with a closing comment date of August 17th.

Mutual Funds - Use of Options - National Policy 28

Ontario reported on a mutual fund filing, which it had accepted, where the management strategy for the fund centred on the use of "clearing corporation options". Such a fund was not contemplated when National Policy 28 was promulgated in September, 1976. Ontario is to prepare a revision to paragraph 5 of the policy to be circulated for consideration at the next C.S.A. meeting.

The Commodity Futures Act, 1978
The Securities Act, 1978

The discussions concerning the regulation to The Commodity Futures Act have concluded. The draft regulations are going forward. The Securities Act regulations are now nearly completed and will be submitted to the Minister shortly. These will be published and available, if accepted, at least six weeks before the proclamation of each of the Acts. The target dates for proclamation appear now to be September 1, 1979 for The Commodity Futures Act and somewhat later for The Securities Act, 1978.

Uniform Legislation

The interest in maintaining substantial uniformity in legislation remains unabated. Each of the administrators present at the May meeting commented on their current position. Alberta, of course, already has introduced a new Securities Act modelled on the uniform legislation for the purpose of comment. They anticipate that an Alberta Act, revised in the light of such comment, will be re-introduced next year. British Columbia has its Securities Act under study and anticipates that uniformity will be maintained on a national basis although it is not anticipated that their Bill will be ready before 1980. Saskatchewan anticipates that a new Act following the uniform model will be introduced in their spring 1980 session. In Manitoba the government has given first reading to a Securities Act (Bill 49) following the uniform model with the intention of putting it out for public comment and re-introducing it with appropriate revisions at a subsequent session. Quebec anticipates that new legislation, now under study, will be compatible with the uniform model and might be introduced in 1980. The other provinces and territories present were unaware of any current moves in their jurisdiction to introduc

amended legislation based on the uniform model. At an earlier stage, the Atlantic Council of Ministers were actively following the progress of the Ontario Act.

Yours very truly,

H. S. Bray, Q.C.,
Vice-Chairman.

NOTICE I

INCREASE IN ANNUAL SUBSCRIPTION RATES TO MONTHLY BULLETIN AND WEEKLY SUMMARY

The subscription rates for the Commission's Monthly Bulletin and Weekly Summary, established in 1972, were reviewed and revised in 1977. We regret that because of further increases in the cost of postage, envelopes and printing it is necessary to pass part of these increased costs to subscribers.

Commencing 1st August, 1979, all annual renewals of subscriptions will be at the rate of:

$40.00	(Canadian Funds) Monthly Bulletin only.
$65.00	(Canadian Funds) Monthly Bulletin and Weekly Summary. (Weekly Summary is only sold as an adjunct to the Bulletin and is not sold as a single item).

NOTICE II

ONTARIO OVER-THE-COUNTER MARKET

SUMMARY OF SHARES TRADED

	MONTH OF MAY		YEAR TO DATE	
	1979	1978	1979	1978
INDUSTRIAL	1,104,618	1,740,348	4,510,198	5,437,454
MINING	10,562,396	6,049,380	47,030,740	32,706,305
OIL & GAS	1,227,060	357,425	6,085,730	2,220,393
	12,894,074	8,147,153	57,626,668	40,364,152

The dollar value for the foregoing trading is not available.

NOTICE III

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS
FILED FOR MONTH OF MAY 1979

FORM 11

January 1, 1979 - April 30, 1979		
132 Reports	$ 268,133,920.00	Equity
200 Reports	467,063,847.06	Debt
May 1979		
30 Reports	469,029,996.80	Equity
8 Reports	98,462,777.46	Debt
Total to date		
162 Reports	737,163,916.80	Equity
208 Reports	565,526,624.52	Debt
	$1,302,690,541.32	

FORM 11

January 1, 1978 - April 30, 1978		
75 Reports	$ 326,906,517.00	Equity
172 Reports	747,927,004.57	Debt
May 1978		
4 Reports	21,652,923.75	Equity
38 Reports	112,650,000.00	Debt
Total to date		
79 Reports	348,559,440.75	Equity
210 Reports	860,557,004.57	Debt
	$1,209,136,445.32	

FORM 12

January 1, 1979 - April 30, 1979		
54 Reports	$ 116,121,794.50	Equity
4 Reports	2,931,991.00	Debt
May 1979		
7 Reports	23,968,785.00	Equity
2 Reports	446,701.00	Debt
Total to date		
61 Reports	140,090,579.50	Equity
6 Reports	3,378,692.00	Debt
	$ 143,469,271.50	

FORM 12

January 1, 1978 - April 30, 1978		
17 Reports	$ 13,252,258.50	Equity
17 Reports	8,756,467.70	Debt
May 1978		
8 Reports	25,745,578.00	Equity
4 Reports	1,094,470.00	Debt
Total to date		
25 Reports	38,997,836.50	Equity
21 Reports	9,850,937.70	Debt
	$ 48,848,774.20	

CEASE TRADING ORDERS

ABACUS CITIES LTD.

Whereas on 18th May, 1979, the Ontario Securities Commission (the "Commission") made a temporary order pursuant to S.144(2) of The Securities Act that all trading in the common shares and warrants to purchase common shares of Abacus Cities Ltd. (the "Company") shall cease forthwith and that this order shall expire at the close of business on 6th June, 1979, unless further extended, varied or rescinded;

And whereas the Commission has formed the opinion that the temporary order should be extended pending clarification of the Company's affairs;

And whereas the extension has been consented to by the Company and by the receiver and manager of the Company;

The Commission has therefore ordered, pursuant to S.144(2) of the Act, that the said temporary order is hereby extended and shall expire at the close of business on 15th June, 1979, unless further extended, varied or rescinded.

CAMINO GOLD MINES LIMITED

The cease trading order dated 18th May, 1979, was continued 1st June, 1979, pending the company complying with Part XII of The Securities Act.

NEW YARANDRY LIMITED
REDFORD MINES INC.

Temporary cease trading order issued 6th June, 1979, with respect to each company for failure to make statutory filings. Statutory hearings 20th June, 1979, at 10.00.a.m.

NORTHUMBERLAND MINES LIMITED

Northumberland Mines Limited having made an announcement relating to its affairs;

The Ontario Securities Commission ordered that the cease trading order made by it on 7th May, 1979, and continued on 22nd May, 1979, is rescinded 4th June, 1979.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

ANDRES WINES LTD.

On application under S.59 of The Securities Act by Joseph A. Peller, the Ontario Securities Commission ruled:

1. that the sale by Joseph A. Peller of up to 25,000 Class A shares of Andres Wines Ltd. through the facilities of and subject to the conditions of The Toronto Stock Exchange shall be deemed not to be a distribution to the public and registration shall not be required with respect thereto;

2. that this ruling shall expire three months from 1st June, 1979.

FILMWAYS, INC.
AND
A MERGER OF AMERICAN INTERNATIONAL PICTURES, INC.
INTO FILMSURE CORPORATION

On application under S.59 of The Securities Act by Filmways, Inc., the Ontario Securities Commission ruled that the issuance by Filmways, Inc. of either, at the option of the holder of each share of outstanding $.20 par value Common Stock of American International Pictures, Inc. ("AIP"), a $12.50 principal amount of a 10% Subordinated Sinking Fund Debenture due 1999 of Filmways, Inc. or one-quarter of one share of Common Stock, $.25 par value of Filmways, Inc. and two-thirds of one share of no par value cumulative convertible C Preferred Stock of Filmways, Inc. on the conversion of each share of AIP Common Stock on the merger of AIP into Filmsure Corporation, shall be deemed not to be a distribution to the public and that registration is not required in respect thereof.

LACANA MINING CORPORATION

On application under S.59 of The Securities Act by Lacana Mining Corporation, the Ontario Securities Commission ruled that the following trades shall be deemed not to be a distribution to the public and that registration shall not be required in respect thereto:

1. the issuance by Lacana Mining Corporation of 300,000 common shares to Alifin Resources Ltd.;

2. the granting of an option by Lacana Mining Corporation on up to 100,000 common shares to Alifin Resources Ltd. and the exercising thereof, in whole or from time to time during the option period in part, by Alifin Resources Ltd.;

3. the issuance by Lacana Mining Corporation of 4,500 common shares to Gordon Resources Limited.

MULTIPLE ACCESS LIMITED

WHEREAS on application of CFCF INC. (formerly 89439 CANADA LIMITED) under Section 90 of The Securities Act, R.S.O. 1970, C.426, as amended, an order was granted by the Ontario Securities Commission on January 12th, 1979 declaring the proposed offer by CFCF Inc. for all of the outstanding shares of MULTIPLE ACCESS LIMITED to be an exempt offer subject to the terms and conditions set out therein;

AND WHEREAS it was a condition of such offer that CFCF Inc. would not be bound to take up any shares tendered pursuant thereto unless the approval of the Canadian Radio-Television and Telecommunicaitons Commission ("CRTC") was granted on or before June 6th, 1979 and CFCF Inc. has now been advised that a decision of the CRTC will not be rendered on or before June 6th, 1979;

AND WHEREAS Mainvest Communications Limited ("Mainvest"), CFCF Inc. and the shareholders of CFCF Inc. have arrived at certain arrangements among themselves whereby Mainvest will sell all the shares that it owns in Multiple Access Limited under the said Offer and will acquire an interest in CFCF Inc.;

AND WHEREAS counsel to CFCF Inc. have advised the Commission that such arrangements will enable CFCF Inc. to take up and pay for shares of Multiple Access Limited deposited under the Offer without thereby contravening requirements of the CRTC and, accordingly, that CFCF Inc. wishes to waive the condition in the said Offer of the approval of the CRTC to the acquisition of control of Multiple Access Limited;

AND WHEREAS the Commission has been advised that:

1. the arrangements referred to above provide for the sale by Mainvest of its interest in CFCF Inc. upon approval of that sale by the CRTC;

2. CFCF Inc. intends to forward an amended take-over bid circular (the "Amended Circular") to all the shareholders of Multiple Access Limited not later than June 12th, 1979, which Amended Circular shall contain, inter alia, a waiver of the condition that the CRTC approve the acquisition of control of Multiple Access Limited on or before June 6th, 1979, and which Amended Circular shall extend until the Expiry Date (hereinafter defined) the period for compliance with the condition that certificates representing at least 90% of the common shares of Multiple Access Limited (excluding shares held by persons who are associates or affiliates of CFCF Inc. within the meaning of the Canada Business Corporations Act) are deposited pursuant to the said Offer and not withdrawn;

3. the Amended Circular will obligate CFCF Inc. to take up and pay for all shares deposited pursuant to the said Offer on the Expiry Date or forthwith thereafter, provided that the conditions contained in the said Offer as amended have been met or waived by CFCF Inc.:

4. the Amended Circular will contain:

   (i) a copy of the unaudited financial statements of Multiple Access Limited for the fiscal period ending March 31st, 1979;

   (ii) details of the sale agreement entered into on May 18th, 1979 relating to the sale by Multiple Access Limited of AGT Data Systems Ltd. (comprising the computer division of Multiple Access Limited) to The Canada Systems Group (EST) Limited;

   (iii) details of the arrangements referred to above whereby Mainvest and its associates will acquire a controlling interest in CFCF Inc. and thereby continue to maintain control of Multiple Access Limited, and whereby Jean Pouliot, the present controlling shareholder of CFCF Inc., subject to

the prior approval of the CRTC, will have the right to acquire from Mainvest its shares of CFCF Inc., and whereby subject to the prior approval of the CRTC, Mainvest will have the right to tender its shares of CFCF Inc. to Jean Pouliot;

(iv) a right on the part of the shareholders of Multiple Access Limited to withdraw any shares deposited under the said Offer at any time prior to the Expiry Date;

UPON the application of CFCF Inc. to vary the terms of the aforesaid Order dated January 12th, 1979;

AND UPON the Ontario Securities Commission being of the opinion that to do so would not be prejudicial to the public interest;

AND in reliance upon the representations above referred to and upon a written opinion of Messrs. Lang, Michener, Cranston, Farquharson & Wright that the amendments to the terms of the take-ove bid to be made by the Amended Circular are legal, binding and valid in all respects, subject to obtaining in other jurisdictions of any requisite approvals or orders;

IT IS ORDERED that the Order of the Ontario Securities Commission dated January 12th, 1979 be varied in that CFCF Inc. shall be permitted to extend the date of expiration of the said Offer from June 18, 1979 until the date which is thirty days after the date of the Amended Circular, such later date being herein referred to as the "Expiry Date".

PAGE PETROLEUM LTD.

On application under S.59 of The Securities Act by C. Derek Gould, the Ontario Securities Commission ("Commission") ruled that the sale by C. Derek Gould of 30,000 common shares of Page Petroleum Ltd. shall be deemed not to be a distribution to the public on the condition that such sale be made through the facilities of The Toronto Stock Exchange only and subject to the requirements established by The Toronto Stock Exchange with the Commission.

THE GREAT EASTERN OIL AND
IMPORT CO. LIMITED
AND
TEXACO CANADA INC.

UPON the application of TEXACO CANADA INC. ("Texaco") for an order of the Ontario Securities Commission (the "Commission") pursuant to section 90 of The Securities Act, R.S.O. 1970, c.426, as amended deeming its take-over bid for all issued and outstanding $10 par value common shares of THE GREAT EASTERN OIL AND IMPORT CO. LIMITED ("Great Eastern") not owned by Texaco on the 15th of December 1979 to be made in accordance with the terms and conditions of an agreement dated the 4th of March 1960 between W. W. MacDonald and Texaco (the "MacDonald Agreement") and to all shareholders of Great Eastern including the 45 shareholders resident in Ontario holding 2 per cent of all such issued and outstanding shares to be an exempt offer;

AND UPON the Commission hearing counsel for the applicant and counsel for the Commission;

AND UPON the Commission being of the opinion that it is not prejudicial to the public interest so to do;

IT IS HEREBY ORDERED that the take-over bid by Texaco for all issued and outstanding $10 par value common shares of Great Eastern not owned by Texaco on the 15th of December 1979 and each take-over bid for all issued and outstanding $10 par value common shares of Great Eastern not owned by Texaco on the 15th of December in each year subsequent to 1979 where made in accordance with the terms and conditions of the MacDonald Agreement shall be deemed an exempt offer subject to the following conditions:

1. the offer to shareholders resident in Ontario shall be made by letter sent in November or December of any calendar year,

2. the offer shall be open for acceptance for a period not exceeding 45 days from the date the letter containing the offer is sent, and

3. a nine-month interim financial statement of Great Eastern shall accompany the letter containing the offer.

INCO LIMITED

On application under S.116(1)(c) of The Securities Act (the "Act") by Inco Limited (the "Company") for an order exempting those insiders of the Company who are participants in the Inco Optional Stock Dividend Program (the "Program") from the reporting requirements of S.110 of the Act with respect to shares of the Company received pursuant to the Program, the Director ordered, pursuant to S.116(1)(c) of the Act, that all insiders of the Company who are participants in the Program are exempted from the reporting requirements of S.110 of the Act with respect to shares of the Company received pursuant to the Program, subject to the following conditions:

1. That each such insider files with the Commission on or before 31st January in each year Form 25 required to be filed under S.122(4) of the Canada Business Corporations Act ("CBCA Form 25") disclosing therein the holdings of such insider in the Program as at 31st December of the previous year;

2. That each such insider files insider reports with the Commission in accordance with S.110 of the Act with respect to all other transactions involving the securities of the Company not otherwise exempted by an order of the Commission;

And the Director further ordered that the order dated 13th March, 1972, (issued in the name of The International Nickle Company of Canada, Limited which company name was subsequently changed to Inco Limited on 21st April, 1976) is amended to require or to give the option to each insider to file with the Commission CBCA Form 25 in all cases where such insider heretofore was required or had the option to file CCA Form 2.

STATUTORY DISCLOSURE: REPEAT DEFAULTER

The Commission's attention has been directed to the fact that the following reporting company has failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and has only done so previously after a notice of default has been issued to it by the Commission.

REDFORD MINES INC.

PROSPECTUSES

BEAUFORT ENERGY LIMITED

Final receipt issued June 6, 1979 for prospectus dated June 5, 1979 qualifying a minimum of 1000 and up to a maximum of 3000 units of Beaufort Energy Limited for distribution to the public at a price of $10,400 per unit. Each unit consists of 100 Class A Common Shares and the right to earn up to 100 Class A Preferred Shares. The minimum number of units, if, as and when sold will provide the issuer with net proceeds of $10,000,000 and the maximum number of units, if, as and when sold will provide the issuer with net proceeds of $30,000,000 after dealers commission and expenses of issue. The issue is not underwritten but is offered on a best efforts basis.

Agents: Wood Gundy Limited
Dominion Securities Limited
McLeod Young Weir Limited
Pitfield Mackay Ross Limited

CHARRIOT RESOURCES LTD.

Receipt issued June 7, 1979 for final prospectus dated June 1, 1979 qualifying 1,250,000 units consisting of one common share (without par value) and one share purchase warrant to be offered to the public at $1.25 per unit, to net the company $1,350,000.

Underwriters: Davidson Partners Limited
A.E. Osler, Wills, Bickle Limited

EXXETER RESOURCES CORP.

Final receipt issued June 7, 1979 for prospectus dated June 4, 1979 offering up to 1,000,000 common shares through registered securities dealers at a price of 21 cents per share to net the treasury of the company 20 cents per share after brokerage commission. If a minimum of 425,000 shares are not sold within 90 days, all subscription moneys will be returned to the subscribers.

There is a secondary offering of 200,000 common shares the proceeds of which will accrue to the selling shareholder and not to the treasury of the company.

FRODAC CONSOLIDATED ENERGY RESOURCES LTD.

Receipt issued May 31, 1979 for prospectus dated May 25, 1979 qualifying 350,000 shares (without par value) to net the company $105,000 to be offered to the public at 60¢ per share.

There is a secondary offering of 104,993 shares to be offered at the 85¢ to $1.05 range, the proceeds from which will not accrue to the company.

Underwriter: Marchment & Mackay Limited

MERCIER EXPLORATIONS LIMITED

Final receipt issued June 6, 1979 for prospectus dated May 31, 1979 offering 1,000,000 common shares at a price of 50¢ per share to net the corporation 25¢ per share.

There is also a secondary offering of 390,000 common shares the proceeds of which will not accrue to the corporation.

Underwriters: Durham Securities Corporation Limited
Norwich Investments Limited
Rosmar Corporation Limited

RIGHTS OFFERINGS

AMERIC MINES LTD.

Material in connection with a rights offering at a price of four rights and $0.15 for each additional share has been received by and is acceptable to the Commission.

MANUFACTURERS HANOVER CORPORATION

Material in connection with the Dividend Reinvestment and Stock Purchase Plan has been received by and is acceptable to the Commission.

TRANSFER WITHIN ESCROW

INDIAN MOUNTAIN METAL MINES LTD.

FROM	TO	NO. OF SHARES
Initiative Explorations Ltd.	J. H. Hirshorn	657,856

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED

JUNE 1, 1979

THE BURNING BOOK (A Feature Length Motion Picture Film) — NATIONAL ISSUE-ONTARIO

OFFERING 1,550 UNITS OF OWNERSHIP.

PRICE: $5,000 PER UNIT FOR AND AGGREGATE PRICE OF $7,750,000.

UNDERWRITER: GREENSHIELDS INCORPORATED

JUNE 5, 1979

WADDY LAKE RESOURCES INC. — NATIONAL ISSUE-SASKATCHEWAN

OFFERING 300,000 UNITS, EACH UNIT CONSISTING OF 2 COMMON SHARES WITHOUT PAR VALUE, AND ONE WARRANT.

PRICE: #2.50 PER UNIT.

WESTCOAST TRANSMISSION COMPANY LIMITED — NATIONAL ISSUE-B.C.

OFFERING DEBENTURES, 1999 SERIES. (Unsecured and Redeemable).

UNDERWRITERS: MCLEOD YOUNG WEIR LIMITED
PITFIELD MACKAY ROSS LIMITED

AMENDMENT RECEIVED

JUNE 1, 1979

LONE PINE RESOURCE EXPLORATIONS LIMITED

AMENDMENT #1 DATED MAY 31, 1979 TO PROSPECTUS DATED FEBRUARY 21, 1979.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

BEAUFORT PETROLEUM INVESTMENT LIMITED

Richardson Securities of Canada - June 4, 1979

CHEROKEE RESOURCES LIMITED

Dominon Securities Limited - May 18, 1979

CZAR RESOURCES LTD

Dominion Securities Limited - April 20, 1979

EVERGREEN ENERGY RESOURCES LIMITED

Jones, Gable & Company Limited - May 31, 1979
Brown, Baldwin, Nisker Limited - June 5, 1979
Midland Doherty Limited - May 29, 1979

FIRESPUR EXPLORATIONS LTD

Rosmar Corporation Limited - May 30, 1979

LEHNDORFF CANADIAN PROPERTIES

Bache Halsey Stuart Canada Ltd - May 31, 1979

MARITIME TELEGRAPH AND TELEPHONE COMPANY, LIMITED

Notices received from a number of registrants.

MIKES SUBMARINES INC.

Dominion Securities Limited - May 15, 1979

NU-WEST DEVELOPMENT CORPORATION LTD

Dominion Securities Limited - May 23, 1979

HUGH RUSSEL INC.

Wood Gundy Limited - May 28, 1979

T.T.Y. PARAMOUNT PARTNERSHIP NO. 4

Midland Doherty Limited - June 1, 1979

TORONTO-DOMINION REALTY CO. LIMITED

Notices received from a number of registrants.

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER BIDS AND RELATED REPORTS
C	INTERIM REPORT	F	OTHER REPORTS

A G F JAPAN FUND LIMITED	A B
A G T DATA SYSTEMS LIMITED (OFFEREE) CANADA SYSTEMS GROVE LIMITED (OFFEROR)	E
ADANAC MINING AND EXPLORATION LTD.	C
ADVOCATE MINES LIMITED	D
AFTON MINES LTD.	C
ALBERTA GAS TRUNK LINE COMPANY LIMITED	D
ALBERTA NATURAL GAS COMPANY LTD.	F
ALCAN ALUMINIUM LIMITED	D
ALLARCO DEVELOPMENTS LTD.	A B
AMERICAN EAGLE PETROLEUMS LIMITED	A B
AMERICAN GROWTH FUND LIMITED	A B
AMERICAN QUASAR PETROLEUM CO.	A B
ARCAP DIVERSIFIED INC.	A
ASBESTOS CORPORATION LIMITED	D
ASH TEMPLE LIMITED	A B
ATCO LTD.	F
AUTOMOTIVE HARDWARE LIMITED	A B
BELL CANADA	D F
BETHLEHEM COPPER CORPORATION	F
BLACK CLIFF MINES LIMITED	A
BOMBARDIER INC.	A B
BOOTS DRUG STORES (CANADA) LTD.	A B
B.P. CANADA LIMITED	D
BRAMALEA LIMITED	F
T.G. BRIGHT & CO. LIMITED	A B
BRITISH AMERICAN BANK NOTE COMPANY LIMITED	D
BROULAN REEF MINES LIMITED	A B D

C A E INDUSTRIES LTD.	A B
CALMOR IRON BAY MINES (1979) LIMITED	F
CALVERT GAS & OILS LIMITED	A B
CAMPBELL RED LAKE MINES LIMITED	D
CAMPEAU CORPORATION	D
CANADA DEVELOPMENT CORPORATION	F
CANADA SYSTEMS GROUP LIMITED (OFFEROR) A G T DATA SYSTEMS LIMITED (OFFEREE)	E
CANADIAN INTERNATIONAL POWER COMPANY LIMITED	A B
CANADIAN NATURAL RESOURCES LIMITED	A B
CANADIAN PACIFIC INVESTMENTS LIMITED	D F
CANADIAN TIRE CORPORATION LIMITED	D
CANDEL OIL LTD.	D
CANUC MINES LIMITED	A B C
CARA OPERATIONS LIMITED	F
CARBREW EXPLORATIONS LIMITED	A B D
CARLING O'KEEFE LIMITED	F
CARMA DEVELOPERS LTD.	F
CENTURION EQUITIES CORPORATION	F
CHIB-KAYRAND COPPER MINES LIMITED	A B
CHIMO GOLD MINES LIMITED	A B
CHROMASCO LIMITED	D
COCHRANE-DUNLOP LIMITED	D
COCKFIELD BROWN & COMPANY LIMITED	D
COMINCO LTD.	F
COMMODORE INTERNATIONAL LIMITED	F
CONSOLIDATED MARCUS GOLD MINES LIMITED	A B
CONSOLIDATED NATURAL GAS COMPANY	F
CONSOLIDATED OIL & GAS INC.	F
CONSOLIDATED REXSPAR MINERALS & CHEMICALS LIMITED	A B
CONSOLIDATED TEXTILE MILLS LIMITED	D
CONSUMERS DISTRIBUTING COMPANY LIMITED	F
COPPERFIELDS MINING CORPORATION	C
CRAIBBE-FLETCHER GOLD MINE LIMITED	A B
CRAIGMONT MINES LIMITED	C
CRAWFORD ALLIED INDUSTRIES LIMITED	F

DAON DEVELOPMENT CORPORATION	C
DAYTON-PORCUPINE MINES LIMITED	A C
DESTORBELLE MINES LIMITED	A B
DOME MINES LIMITED	D
DOMINION BRIDGE COMPANY LIMITED	D
DOMINION CITRUS & DRUGS LTD.	A B
DONRAND MINES LIMITED	A B
DREYFUS FUND INCORPORATED	D
DREYFUS FUND INTERNATIONAL LIMITED	D
DYLEX LIMITED	F
EQUITRUST MORTGAGE AND SAVINGS COMPANY	D
ETHYL CORPORATION	F
EXECUTIVE FUND OF CANADA LTD.	F
EXPLORER INNS LIMITED	A B
FEDERAL PIONEER LIMITED	F
FINNING TRACTOR & EQUIPMENT COMPANY LIMITED	F
FOODEX INC.	F
FORD MOTOR COMPANY	D
FORD MOTOR CREDIT COMPANY OF CANADA LIMITED	F
FORT NORMAN EXPLORATIONS INC.	F
FOUR SEASONS HOTELS LIMITED	F
FRANKFIELD EXPLORATIONS LIMITED	A B
GARRISON CREEK CONSOLIDATED MINES LIMITED	A B
GENELCAN LIMITED	A C F
GENERAL AMERICAN PROPERTIES INC.	A B
GENERAL PUBLIC UTILITIES CORPORATION	D
GENSTAR LIMITED	D
G M RESOURCES LIMITED	C
GRAFTON GROUP LIMITED	F
GREAT WEST STEEL INDUSTRIES LTD.	A D F
GREYHOUND LINES OF CANADA LTD.	D
GUARANTY TRUST INVESTORS FUND	A
GUARANTY TRUST MORTGAGE FUND	A
GUARDIAN CAPITAL GROUP LIMITED	D
GUARDIAN GROWTH FUND LIMITED	A B F
GULF & WESTERN INDUSTRIES INC.	F

H C I HOLDINGS LTD.	F
HAYES-DANA LIMITED	F
HEADWAY CORPORATION LIMITED	F
HIGHFIELD PROPERTY INVESTMENTS LTD.	F
HIGHMONT MINING CORPORATION	C
HOLLINGER MINES LIMITED	D
HOUSE OF BRAEMORE FURNITURE LTD.	D D
HUDSONS BAY COMPANY ACCEPTANCE LIMITED	A C F
HUDSON BAY MINES LIMITED	A B
HUGH-PAM PORCUPINE MINES LIMITED	A B
HUGH RUSSEL INC.	D
HY'S OF CANADA LTD.	E
I U INTERNATIONAL CORPORATION	B
IMASCO LIMITED	F
IMPERIAL OIL LIMITED	D
INDUSTRIAL PENSION FUND	A
INTER-CITY GAS LIMITED	D
INTER-CITY MANUFACTURING LTD.	A
INTERNATIONAL MOGUL MINES LIMITED	A B
INTERNATIONAL THOMSON ORGANISATION LIMITED	A B
INTERPUBLISHING (CANADA) LIMITED	B
IOWA SOUTHERN UTILITIES COMPANY	D
IRWIN TOY LIMITED	A B
ISO MINES LIMITED	C
IVACO LTD.	F
JONLAB INVESTMENTS LIMITED	C
KEEN INDUSTRIES LIMITED	F
KERR-MCGEE CORPORATION	D
LEASE-RITE CORPORATION INC.	A B
LEIGH INSTRUMENTS LIMITED	D
LIBERIAN IRON ORE LIMITED	A B
M & M PORCUPINE GOLD MINES LIMITED	A B
MACLAREN POWER & PAPER COMPANY	D
MACMILLAN BLOEDEL LIMITED	F
MAGNASONIC CANADA LTD.	D
MAGNETICS INTERNATIONAL LTD.	A B
MAJOR HOLDINGS & DEVELOPMENTS LIMITED	A B

MANITOU BARVUE MINES LIMITED	A B
MANITOU LAKE GOLD MINES INC.	C
MARCANA RESOURCES LIMITED	A B
MARITIME ELECTRIC COMPANY, LIMITED	D
THE MARLBOROUGH FUND	D
MAYFAIR RESOURCES & DEVELOPMENTS LIMITED	A
MCADAM MINING CORPORATION LIMITED	A B
MCVITTLE-GRAHAM MINING COMPANY LIMITED	A B
MERLAND EXPLORATIONS LIMITED	A B
THE METROPOLITAN TRUST COMPANY	F
THE METROPOLITAN TRUST COMPANY GROWTH FUND	F
THE METROPOLITAN TRUST COMPANY MORTGAGE INCOME FUND	F
MID-WEST ENERGY INC.	A B
MILLIPORE CORPORATION	F
MINEDEL MINES LIMITED	A B
THE MOLSON COMPANIES LIMITED	F
MONENCO LIMITED	D
MOUNTAINVIEW EXPLORATIONS INC.	C
NBU MINES LIMITED	D
N L INDUSTRIES, INC.	D F
NATALMA MINES LIMITED	A B
NATIONAL DRUG AND CHEMICAL COMPANY OF CANADA LIMITED	D
NEWFOUNDLAND TELEPHONE COMPANY LIMITED	D F
NEW PASCALIS MINES LIMITED	A B
NIAGARA STRUCTURAL STEEL COMPANY LIMITED	C
NIMROD RESOURCES LTD.	C
NORTH CANADIAN OILS LIMITED	A B C
NOWSCO WELL SERVICE LTD.	D
NUFORT RESOURCES INC.	A B
OLD CANADA INVESTMENT CORPORATION LIMITED	A B
THE OSLER BLUFF SKI CLUB LIMITED	A B
PACIFIC PETROLEUMS LTD.	F
THE PAGURIAN CORPORATION LIMITED	F
PAN CANA INDUSTRIES LTD.	C
PANHANDLE EASTERN PIPE LINE COMPANY	F

PARAMOUNT RESOURCES LTD.	D
H. PAULIN & CO. LIMITED	A B D F
PE BEN OILFIELD SERVICES LTD.	D
PEMBINA PIPE LINE LTD.	D
PENNZOIL COMPANY	D
PETROFINA CANADA LTD.	D
PHILLIPS PETROLEUM COMPANY	D
PINTO MALARTIC GOLD MINES LIMITED	A B
PLANNED RESOURCES FUND LTD.	A B
PONY SPORTING GOODS LIMITED	A B
POP SHOPPES INTERNATIONAL INC.	F
PORTFOLIO MANAGEMENT LIMITED	A
PUBLIC SERVICE ELECTRIC AND GAS COMPANY	F
PUBLIC STORAGE CANADIAN PROPERTIES	F
THE OSHAWA GROUP LIMITED	A B F D
QUASAR PETROLEUM LTD.	D
QUEBEC COBALT AND EXPLORATION LIMITED	A B
QUEBEC MANITOU MINES LIMITED	D
QUEENSTON GOLD MINES LIMITED	C
RADIO I W C LIMITED (OFFEREE) SLAIGHT INVESTMENTS LIMITED (OFFEROR)	E
RAM PETROLEUMS LIMITED	D
REAL PROPERTY TRUST OF CANADA	A D
REED STENHOUSE COMPANIES LIMITED	C F
REICHHOLD LIMITED	D
RESOURCE SERVICE GROUP LTD.	A B
REVELSTORE COMPANIES LTD.	B D F
REVENUE PROPERTIES COMPANY LIMITED	A B
RICH GROUP YELLOWKNIFE MINES LIMITED	A B
ROYAL TRUST A FUND	D
ROYAL TRUST B FUND	D
ROYAL TRUST C FUND	D
ROYAL TRUST M FUND	D
ROYCO MINES & ENERGY INC.	C

SANELLI POOLS LIMITED	A B
SCOTTISH & YORK HOLDINGS LIMITED	F
SEEMAR MINES LIMITED	A
SIMCOE ERIE INVESTORS LIMITED	D
SIMPSONS-SEARS ACCEPTANCE COMPANY LIMITED	F
SIMPSONS-SEARS LIMITED	F
SKLAR MANUFACTURING LIMITED	D
SLAIGHT INVESTMENTS LIMITED (OFFEROR) RADIO I W C LIMITED (OFFEREE)	E
SOGEPET LIMITED	F
SPANEX RESOURCES LIMITED	C
SPAR AEROSPACE LIMITED	F
STEEP ROCK IRON MINES LIMITED	D
STEINTRON INTERNATIONAL ELECTRONICS LTD.	D F
STERLING EQUITY FUND	A F
SULPETRO LIMITED	F
SUPERIOR ACCEPTANCE CORPORATION LIMITED	D
TALCORP ASSOCIATES LIMITED	F
TARA EXPLORATION AND DEVELOPMENT COMPANY LIMITED	D
TEMPLETON GROWTH FUND LTD.	F
TEXASGULF INC.	D
TOROMONT INDUSTRIES LTD.	F
TRIANGLE EXPLORATIONS LIMITED	C
TRIMAC LIMITED	D F
TRINITY RESOURCES LIMITED	F
TURBO RESOURCES LIMITED	D
TWIN RICHFILED OILS LTD.	F
UNICORP FINANCIAL CORPORATION	B F
UNION CARBIDE CANADA LIMITED	D
UNITED DOMINION CORPORATION (CANADA) LIMITED	C
UNITED TIRE & RUBBER CO. LIMITED	A B
VS SERVICES LTD.	C
VANGUARD FUND	A
VEDRON LIMITED	C
VENPOWER LIMITED	C
VOYAGER EXPLORATIONS LIMITED	A B

WAINOCO OIL CORPORATION	D
WAJAX LIMITED	F
WARRINGTON PRODUCTS LIMITED	F
WHITE PASS AND YUKON CORPORATION LIMITED	F
WINDSOR RACEWAY HOLDINGS LIMITED	A B
ZAPATA GRANBY CORPORATION	D

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1 OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

Transaction Date	Purchaser	Security	Price	Amount
June 1, 1979	George Weston Limited	Loblaw Companies Limited - Second Preferred Shares First Series	$ 100.00	300,000 shrs
May 22, 1979	Canada Permanent Trust Company	Canada Packers Limited - 10½% Medium Term Notes due Dec. 1, 1982	5,000,000.00	$ 5,000,000.00
May 30, 1979	Canadian Imperial Bank of Commerce	Firan-Glendale Corporation - Secured Income Debenture due May 30, 1984 (for full description see public file)	5,000,000.00	5,000,000.00
May 30, 1979	G.P. Metal Products Limited	"	5,000,000.00	5,000,000.00

FORMS 12 - RESALE OF SECURITIES

Date of Resale	Date of Original Purchase	Seller	Security	Price	Amount
May 24, 1979	June 27, 1978	Confederation Life Insurance Company (Confed Dolphin Fund c/o Montreal Trust Co.)	Canadian Imperial Bank of Commerce - Common Shares	$ 26.62	1,200 shrs
May 28, 1979	June 14, 1976	Unincorporated Association consisting of G.W. Armstrong, D.H.M. Vaughan, E.B. Shouldice, J.R. Baker and G.H. Love	The Coniagas Mines Limited - Common Shares	Distribution to Association Members	210,000 shrs

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Ontario

10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

WEEKLY SUMMARY

WEEK ENDING 15TH JUNE, 1979

WE DRAW YOUR ATTENTION TO THE FOLLOWING ITEMS:

NOTICE I	PROCLAMATION OF THE COMMODITY FUTURES ACT, 1978
NOTICE II	STATISTICS OF FILINGS 1978/79 - MAY
NOTICE III	UNIVERSE SECURITIES LIMITED DAVID SHERMAN
SUPPLEMENT "C"	NATIONAL POLICY 7, MUTUAL FUNDS - MANAGEMENT FEES

Attached as Supplement "C" is National Policy 7. Please insert this policy in your policy manual and cancel all previous notices on this matter.

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JUN 2

SUPPLEMENT "X"	THE SECURITIES AMENDMENT ACT, 1979
SUPPLEMENT "X-1"	DRAFT REGULATIONS UNDER BILL 34, THE BUSINESS CORPORATIONS AMENDMENT ACT, 1979

NOTICE I

PROCLAMATION OF THE COMMODITY FUTURES ACT, 1978

The Commodity Futures Act, 1978 will become effective on September 1, 1979. The Lieutenant Governor-in-Council has adopted regulations under the Act to come into force on the same date. Copies of the regulations will be available from the receptionist on the 6th floor of the Commission's offices, 10 Wellesley Street East, commencing on Tuesday, July 3, 1979. It may be necessary to restrict distribution to a "one to a customer" basis. Those who wish a copy sent to them should advise the Deputy Director, Commodity Futures, Mr. David Walters, by telephone (963-0255) or letter.

The effective date of the Act has been delayed to September 1 in order to provide those affected with ample opportunity to review the final version of the regulations. To assist in this, a copy of the regulations will be sent to each of the firms on the list of potential registrants being maintained by the Commission. These and any other firms that may be subject to a registration obligation are urged to initiate immediate discussions with Mr. Walters and Mr. Edward Goad, Deputy Director, Registrations (963-0228) as soon as possible. The registration process requires a few weeks to complete and we hope that all firms concerned will complete this process before September 1 in order to avoid any interruption in their commodity futures activities.

NOTICE II

STATISTICS OF FILINGS 1978/79

Comparative monthly and cumulative dollar value of financial filings accepted

MAY 1979	MONTH 1978 Equity	MONTH 1978 Debt	MONTH 1979 Equity	MONTH 1979 Debt	CUMULATIVE 1978 Equity	CUMULATIVE 1978 Debt	CUMULATIVE 1979 Equity	CUMULATIVE 1979 Debt
		$000				$000		
Prospectuses								
Exploration	510	---	1,223	---	2,140	---	4,258	---
Mining	36,200	---	20,050	---	40,941	---	106,697	100,000
Industrial	83,439	26,940	87,792	25,000	302,639	226,290	290,952	155,000
Finance Companies	---	125,475	---	---	---	375,125	---	---
*Miscellaneous	---	---	---	---	---	---	1,400	---
Sub total	120,149	152,415	109,065	25,000	345,720	601,415	403,307	255,000
Statements of Material Facts	---	---	---	---	1,012	---	2,323	---
Sub total	---	---	---	---	1,012	---	2,323	---
Private Placements								
(F.11)	21,653	112,650	469,030	98,463	348,559	860,557	737,164	565,527
(F.12)	25,746	1,094	23,969	447	38,998	9,851	140,091	3,379
Sub-total	47,399	113,744	492,999	98,910	387,557	870,408	877,255	568,906
Total $	167,548	266,159	602,064	123,910	734,289	1,471,823	1,282,885	823,906

*Real Estate Investment Trusts, Tax Shelter Vehicles, Limited Partnerships, etc.,

NOTICE III

UNIVERSE SECURITIES LIMITED
DAVID SHERMAN

On 12th June, 1979, David Sherman appeared before Judge W. P. Ross in Provincial Court and pleaded guilty to a charge of defrauding Universe Securities Limited. He was fined $5,000.00 or six months jail in default - to be paid within one year. And he was placed on probation for one year and a condition of the probation order was that David Sherman make restitution in the amount of $5,000.00 to injured parties.

CEASE TRADING ORDERS

CANUC MINES LIMITED

The cease trading order dated 6th March, 1979, and continued 20th March, 1979, was rescinded 11th June, 1979, the company being now up-to-date with its filings.

DREADNOUGHT INVESTMENTS LIMITED
SPRING CHEMICALS LIMITED

Temporary cease trading order issued 11th June, 1979, with respect to each company for failure to make statutory filings. Statutory hearings 25th June, 1979, at 10.00.a.m.

FOREFRONT CONSOLIDATED EXPLORATIONS LTD.

Upon it appearing to the Commission that

(1) the shares of Forefront Consolidated Explorations Ltd. ("Forefront") are currently traded in Ontario;

(2) Lumsden Building Corporation Inc., ("Lumsden") has sent a share exchange takeover bid dated 7th June, 1979, ("the takeover bid") for shares of Forefront;

(3) the takeover bid circular distributed in connection with the takeover bid does not comply with Part IX of The Securities Act (the "Act"), as the financial statements contained in that circular do not comply with the requirements of Part VII of the Act;

(4) the takeover bid circular fails to disclose that mortgage foreclosure proceedings have been commenced against a significant asset of Lumsden;

The Commission has therefore ordered, pursuant to S.144(2) of the Act, that any trades or acts or conduct in furtherance of trades in shares of Forefront by way of acceptance of the takeover bid, including any acceptance of shares for deposit under the takeover bid and any taking up and paying for such shares, shall cease forthwith and that this order shall expire fifteen days from 12th June, 1979, unless extended, varied or rescinded.

INTERNATIONAL CHEMALLOY CORPORATION

Whereas on 27th February, 1975, the Ontario Securities Commission (the "Commission") made a temporary order pursuant to S.144(2) of The Securities Act (the "Act") that all trading in the securities of Chemalloy Minerals Limited (now International Chemalloy Corporation ("Chemalloy")) shall cease forthwith for a period of fifteen days unless further extended, varied or rescinded;

And whereas on 11th March, 1975, the Commission made an order that the said temporary order be extended to and including 7th April, 1975;

And whereas on 7th April, 1975, the Commission made an order that the said temporary order be made permanent subject to the right of International Chemalloy Corporation, Commission staff or any interested party to make application to the Commission for its rescission at any time;

And whereas Winnipeg Growth Fund Ltd. ("Winnipeg Growth"), a shareholder of Chemalloy, has made an application to the Commission for an order varying the aforesaid temporary order and orders to permit Winnipeg Growth, in contemplation of or upon its dissolution pursuant to The Corporations Act of Manitoba, to distribute its shares of Chemalloy pro rata among the shareholders of Winnipeg Growth;

And whereas the Commission has formed the opinion that the making of this order would not be prejudicial to the public interest;

The Commission ordered, pursuant to S.144 of the Act, that the aforesaid temporary order and orders are varied to permit Winnipeg Growth, in contemplation of or upon its dissolution pursuant to The Corporations Act of Manitoba, to distribute its shares of Chemalloy pro rata among the shareholders of Winnipeg Growth.

MOUNT PLEASANT MINES LIMITED

Upon it appearing to the Commission that

(1) the shares of Mount Pleasant Mines Limited ("Mount Pleasant") are currently traded in Ontario;

(2) Lumsden Building Corporation Inc., ("Lumsden") has sent a share exchange takeover bid dated 11th June, 1979, ("the takeover bid") for shares of Mount Pleasant;

(3) the takeover bid circular distributed in connection with that bid does not comply with Part IX of The Securities Act (the "Act") as the financial statements contained in the takeover bid circular do not comply with the requirements of Part VII of the Act;

The Commission has therefore ordered, pursuant to S.144(2) of the Act, that any trades or acts or conduct in furtherance of trades in shares of Mount Pleasant by way of acceptance of the takeover bid, including any acceptance of shares for deposit under the takeover bid and any taking up and paying for such shares, shall cease forthwith and that this order shall expire fifteen days from 14th June, 1979, unless extended, varied or rescinded.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

BANK OF CANADA PENSION FUND

The Commission renewed the exemption under S.19(1)3 of The Securities Act for the ensuing twelve months.

CANADIAN TRUSTEED INCOME FUND

The Commission renewed the exemption under S.19(1)3 of The Securities Act for the ensuing twelve months.

FAIRCHILD CAMERA AND INSTRUMENT CORPORATION

Upon counsel on behalf of Schlumberger (California) Inc. filing an application with the Ontario Securities Commission ("Commission") for an order under Section 90 of The Securities Act declaring its takeover bid for any and all of the outstanding shares of Common Stock of Fairchild Camera And Instrument Corporation to be an exempt offer, the Commission ordered that the offer by Schlumberger (California) Inc. for all of the outstanding shares of Common Stock of Fairchild Camera And Instrument Corporation is deemed to be an exempt offer and registration shall not be required in respect thereto on condition that all material, including amendments, sent by Schlumberger (California) Inc. to shareholders of Fairchild Camera And Instrument Corporation resident in the United States of America relating to the offer shall be sent to those shareholders of Fairchild Camera And Instrument Corporation resident in Ontario and filed with the Commission.

GREATER WASHINGTON INVESTORS, INC.

On application under S.59 of The Securities Act by counsel on behalf of Greater Washington Investors, Inc., the Ontario Securities Commission ruled as follows:

1. That the granting by Greater Washington Investors, Inc. of a non-transferable right to purchase one additional share of Common Stock for each share of Common Stock held on the record date, to those holders of shares of its Common Stock resident in the Province of Ontario shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto on the condition that all material relating to said rights sent to shareholders of Greater Washington Investors, Inc. resident in the United States of America shall be sent to shareholders of Greater Washington Investors, Inc. resident in the Province of Ontario and filed with the Ontario Securities Commission.

2. That the issuance of shares of Common Stock of Greater Washington Investors, Inc. to its shareholders resident in the Province of Ontario pursuant to the exercise by them of said rights shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto.

NORTHUMBERLAND MINES LIMITED

On application under S.59 of The Securities Act by W. L. Young, the Ontario Securities Commission ruled that the sale by W. L. Young of up to 50,000 shares of Northumberland Mines Limited shall be deemed not to be a distribution to the public.

NORTHUMBERLAND MINES LIMITED

On application under S.59 of The Securities Act by Hans G. Schmidt, the Ontario Securities Commission ruled that the sale by Hans G. Schmidt of up to 37,500 shares of Northumberland Mines Limited shall be deemed not to be a distribution to the public.

NORTHUMBERLAND MINES LIMITED

On application under S.59 of The Securities Act by George E. Paulus, the Ontario Securities Commission ruled that the sale by George E. Paulus of up to 37,500 shares of Northumberland Mines Limited shall be deemed not to be a distribution to the public.

OCELOT INDUSTRIES LTD.

On application under S.59 of The Securities Act by Murcon Development Ltd., the Ontario Securities Commission ruled that the sale by Murcon Development Ltd. of up to 100,000 Class "B" common shares of Ocelot Industries Ltd. through the facilities of The Toronto Stock Exchange and subject to the conditions established by the Ontario Securities Commission with The Toronto Stock Exchange shall be deemed not to be a distribution to the public.

PANGEAN FINANCIAL CORPORATION LIMITED

On application under S.59 of The Securities Act (the "Act") by Gary F. Oakley, the Ontario Securities Commission ruled that the offering for sale and sale in Ontario by Gary F. Oakley of Common Shares of Pangean Financial Corporation Limited shall be deemed not to be a distribution to the public of such Shares and that registration shall not be required in respect thereto subject to the following terms and conditions:

1. Solicitations of prospective purchasers, and sales of Shares in Ontario shall be made only by Gary F. Oakley;

2. Solicitations shall be made to not more than fifty prospective investors and sales shall be made to not more than twenty-five investors;

3. Each investor shall purchase the Shares for investment only and not with a view to resale, distribution, or distribution to the public;

4. All of the purchases are completed within six months of the first purchase;

5. Each investor shall be provided with a copy in final form of the draft Offering Memorandum and exhibits thereto that formed part of the Application;

6. Gary F. Oakley shall file an affidavit on completion of the sales identifying the investors and stating with respect to each investor that:

   (a) by virtue of the investor's investment experience and by virtue of his net worth being at least,

      (i) $200,000 as at 31st December, 1978, or

      (ii) $50,000 as at 31st December, 1978, with a taxable income for the 1978 taxation year (except for tax shelter investments) that would have placed him in the 50% or higher marginal income tax bracket, or

   (b) by virtue of his consultation with or advice from a registered adviser or a registered dealer,

   the investor was able to evaluate the prospective investment on the basis of the Offering Memorandum and other information presented to him;

7. The offer and sale of the Shares shall not be accompanied by an advertisement and no selling and promotional expenses have been paid or incurred in connection therewith, except for professional services or for services performed by a registered dealer, and the commission described in the Offering Memorandum;

8. The Offering Memorandum shall provide for a contractual right of rescission if the Information Memorandum contains an untrue statement of a material fact or omits to state a material fact necessary in order to make any statement contained therein not misleading in the light of the circumstances in which it was made and the right shall be exercisable by any purchaser for a period of at least ninety days from the date the purchaser subscribes;

9. No Shares may be resold:

   (a) prior to the coming into force of The Securities Act, 1978, unless such resale is,

      (i) pursuant to a further ruling under S.59 of The Securities Act,

      (ii) to one or more of the original purchasers, or

      (iii) otherwise exempt from the prospectus and registration requirements of The Securities Act, except paragraph 2 of subsection 1 of section 19 of such Act, and

   (b) after the coming into force of The Securities Act, 1978, unless such resale would comply with the requirements for the first trade in securities previously acquired pursuant to the exemption contained in clause (p) of subsection (1) of section 71 of The Securities Act, 1978.

10. Pangean Financial Corporation Limited shall undertake to and with the Ontario Securities Commission to comply with the provisions of Parts X, XI and XII of the Act.

TRANS WORLD CORPORATION

On application under S.59 of The Securities Act by Trans World Corporation, the Ontario Securities Commission ("Commission") ruled that the issuance by Trans World Corporation of Series C Cumulative Convertible Preferred Stock to holders, the last address of any of whom as shown on the books of Spartan Food Systems, Inc. is in Ontario, of Common Stock of Spartan Food Systems, Inc., upon the merger of Spartan Food Systems, Inc. into Spartan Newfoods Corporation in accordance with the Agreement and Plan of Merger forming part of Form S-14 Registration Statement Number 2-64575 dated 24th May, 1979, as filed with The Securities and Exchange Commission and as rendered effective pursuant to the provisions of S.8(a) of The Securities Act of 1933 of the United States of America (the "Effective Registration Statement"), shall be deemed not to be a distribution to the public and that registration is not required in respect of any trades resulting therefrom all on the condition that the Effective Registration Statement, as amended, and all other material sent by Trans World Corporation or by Spartan Food Systems, Inc. or both to shareholders, resident in the United States of America, of Spartan Food Systems, Inc. and relating to the merger of Spartan Food Systems, Inc. into Spartan Newfoods Corporation, shall be sent to all holders, the last address of any of whom as shown on the books of Spartan Food Systems, Inc. is in Ontario, of Common Stock of Spartan Food Systems, Inc. and shall be filed with the Commission.

214597 HOLDINGS LTD.
OFFER FOR THE SHARES OF
SABRE PETROLEUMS LTD.

On application under S.90 of The Securities Act (the "Act") by Sabre Petroleums Ltd., the Ontario Securities Commission ordered that the proposed offer by 214597 Holdings Ltd. to purchase the shares of Sabre Petroleums Ltd. for cash is an exempt offer for purposes of Part IX of the Act.

WARREN EXPLORATIONS LIMITED

On application under S.59 of The Securities Act by John A. Pollock, the Ontario Securities Commission ruled that the sale by John A. Pollock of up to 140,000 shares of Warren Explorations Limited shall be deemed not to be a distribution to the public.

PROSPECTUSES

CIF INCOME FUND

Final receipt issued June 14, 1979 for prospectus dated June 7, 1979 offering units at net asset value plus a distribution premium.

CANSHORE EXPLORATION LIMITED

Final receipt dated June 8, 1979 issued for prospectus dated June 7, 1979 qualifying a minimum of 1,000 and a maximum of 2,100 units or, pursuant to an option to issue up to an additional 200 units a maximum of 2,300 units for distribution to the public. Each unit consists of 100 common shares and the right to earn up to 100 Preferred Shares of the company. The price per unit is $10,000.

Sale of 1,000 units for $10,000,000 or of 2,100 units for $21,000,000 or pursuant to exercise of the option, of 2,300 units for $23,000,000 will net the company $9,600,000 or $20,160,000 or $22,080,000 respectively after agent's commission but before expenses of issue. The offering is not underwritten and is to be conducted on a best efforts agency basis.

Agent: McLeod Young Weir Limited

CO-OPERATIVE TRUST COMPANY OF CANADA - GROWTH FUND

Receipt issued June 8, 1979 for prospectus dated March 15, 1979 offering mutual fund units at net asset value.

DOME PETROLEUM LIMITED

Receipt issued June 13, 1979 for a final prospectus dated June 12, 1979 qualifying the distribution of an aggregate of 5,000,000, 7.76% Preferred Shares Series A and 7.76% Stock Dividend Preferred Shares Series B both at a price of $25.00 per share. Net proceeds to the company $121,062,500.

Underwriters: Wood Gundy Limited
A.E. Ames & Co. Limited
McLeod Young Weir Limited
Nesbitt Thomson Securities Limited

HUNT CLUB RIDGE

Receipt issued June 14, 1979 for a final prospectus of Hunt Club Ridge dated June 13, 1979 qualifying the distribution to the public on a best efforts basis of 370 units of ownership in each of two limited partnerships, Surrey Place Limited Partnership and The Saratoga Limited Partnership. Each limited partnership will own a multiple unit residential building project located in Ottawa, Ontario. Price per unit is $10,000 payable either in full by cheque or $3,000 by cheque and the balance by promissory note payable in instalments with interest at 12%. Net proceeds to the limited partnerships will be $3,404,000.

Selling Agent: Nesbitt Thomson Securities Limited

LINCOLNFIELDS APARTMENT PROJECT

Receipt dated June 12, 1979 issued for a prospectus dated June 6, 1979 qualifying the distribution, on a bests efforts basis, of 200 units of undivided interest in Lincolnfields Apartment Project, a multiple unit residential building to be constructed in Ottawa, Ontario. The purchase price per unit is $10,000 payable either in full by cash or cheque or $3,000 by cash or cheque and $7,000 by promissory note payable in instalments of $3,000 on June 30, 1980, $1,500 on June 30, 1981, $1,500 on June 30, 1982 and $1,000 on June 30, 1983 together with interest at 12% per annum. Net proceeds to the project will be $1,848,000.

Selling Agent: Richardson Securities of Canada

MITEL CORPORATION

Receipt issued June 13, 1979 for a final prospectus dated June 12, 1979 qualifying the distribution of 1,000,000 common shares at a price of $10.50 per share. Net proceeds to the company will be $9,817,500. There is a secondary offering of 500,000 common shares to be sold by certain selling shareholders as described on page 16. Net proceeds to the selling shareholders will aggregate $4,908,750.

Underwriters: Burns Fry Limited
Wood Gundy Limited

STEINBERG INC.

Final receipt issued June 8, 1979 for prospectus dated June 7, 1979 qualifying 1,800,000, $1.95 Cumulative Redeemable Second Preferred Shares Series One (of the par value of $25.00 per share) for distribution to the public at a price of $25.00 per share to yield 7.80% per annum. Total proceeds of the offering will amount to $45,000,000. After underwriting commission but before expenses of issue, net proceeds to the company will amount to $43,537,500.

Underwriter: Wood Gundy Limited

TRANS CANADA OPTIONS INC.

Final receipt issued June 8, 1979 for prospectus dated June 8, 1979 qualifying exchange traded put and call options.

FORT GARRY TRUST MORTGAGE FUND

Preliminary prospectus dated January 18, 1979 has been treated as though it has been withdrawn.

TRANSFER WITHIN ESCROW

NORTHERN NUCLEAR ENERGY LTD.

Transfer consent dated February 6, 1979 cancelled June 11, 1979.

Transferors	No. of Shares	Transferee
James M. Brady	303,750)	Tachyon Ven-
John J. Rider	303,750)	ture Management
Frank A. Cockburn	67,500)	Limited

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED

JUNE 8, 1979

Q.M.G. HOLDINGS INC.

OFFERING 11% CONVERTIBLE SINKING FUND DEBENTURES. (Redeemable)

UNDERWRITER: YORKTON SECURITIES INC.

JUNE 8, 1979

LAKEFRONT TOWERS APARTMENTS INC.

OFFERING 228 UNITS OF OWNERSHIP.

MAXIMUM SELLING PRICE - $4,001,000.00
MAXIMUM UNITHOLDERS' EQUITY - APPROXIMATELEY $2,201,000.00

PROMOTER: PHI INTERNATIONAL INC.

JUNE 14, 1979

GEOLEX RESOURCES LTD (Formerly: Aspen Explorations Inc.)

OFFERING 250,000 COMMON SHARES WITHOUT PAR VALUE.

SECONDARY OFFERING: 140,087

UNDERWRITER: A.C. MacPHERSON & CO. LIMITED

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

BEAUFORT PETROLEUM INVESTMENT LIMITED

Notices received from a number of registrants.

THE CONSUMERS' GAS COMPANY

Dominion Securities Limited - May 1, 1979

ENERGY LAND ACQUISITION PROGRAM NO. 1

Research Securities of Canada Ltd - June 11, 1979
Pitfield Mackay Ross Limited - June 6, 1979

EVERGREEN ENERGY RESOURCES LTD

St. Lawrence Securities Limited - June 5, 1979

MARITIME TELEGRAPH & TELEPHONE COMPANY, LIMITED

Notices received from a number of registrants.

HUGH RUSSEL INC.

Burgess Graham Securities Limited - May 31, 1979

TORONTO-DOMINION REALTY CO. LIMITED

Notices received from a number of registrants.

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER BIDS AND RELATED REPORTS
C	INTERIM REPORT	F	OTHER REPORTS

AGNICO-EAGLE MINES LIMITED	A B
AIKEN-RUSSET RED LAKE MINES LIMITED	A B
ALDONA MINES LIMITED	A B
ALL-CANADIAN COMPOUND FUND	A
ALL-CANADIAN DIVIDEND FUND	A
ALL-CANADIAN FUND 4000	A
ALL-CANADIAN NORTHERN ENERGY FUND	A
ALL-CANADIAN REVENUE GROWTH FUND	A
AMALGAMATED RARE EARTH MINES LIMITED	A B
ANGLO DOMINION GOLD EXPLORATION LIMITED	A B
ASTRAL BELLEVUE PATHE LTD.	F
ATLAS YELLOWKNIFE MINES LIMITED	A B
AUGDOME CORPORATION LIMITED	A B
AUTOMOTIVE HARDWARE LIMITED	D
BBC REALTY INVESTORS	F
BBC-RI SERVICES LTD.	F
BANKENO MINES LIMITED	C
BARNWELL INDUSTRIES INC.	F
BARYMIN EXPLORATIONS LIMITED	F
BEAVER LUMBER ACCEPTANCE CORPORATION LIMITED	F
BELDING-CORTICELLI LIMITED	D
BLUFFY LAKE IRON MINES LIMITED	A B
BOMBARDIER INC.	D
BRAMALEA LIMITED	D E
BRASCAN LIMITED	D
THE BRITISH PETROLEUM COMPANY LIMITED	F
BRUNSEICK MINING & SMELTING CORPORATION LIMITED	F

CAMBRIDGE GROWTH FUND	A
CANADA CEMENT LAFARGE LTD.	F
CANADA DEVELOPMENT CORPORATION	F
CANADA PACKERS LIMITED	A B
CANADIAN FOUNDATION COMPANY LTD.	A B
CANADIAN GAS AND ENERGY FUND LIMITED	A B
CANADIAN LONG ISLAND PETROLEUMS LTD.	F
CARDIFF URANIUM MINES LIMITED	A B
CARLING COPPER MINES LIMITED	A B
CASTLEBAR SILVER & COBALT MINES LIMITED	A B
CELANESE CANADA INC.	F
CHAIN STORE EQUITIES LIMITED	A B
CHANCE MINING AND EXPLORATION COMPANY LIMITED	A B
CHAVIN OF CANADA LIMITED	A B
CHIB-KAYRAND COPPER MINES LIMITED	A B
COCHENOUR WILLANS GOLD MINES LIMITED	A B
COIN LAKE GOLD MINES LTD.	A B
COMINCO LTD.	F
COMMERCIAL FINANCE CORPORATION LIMITED	A B
THE CONIAGAS MINES LIMITED	A B
CONSOLIDATED CANADIAN FARADAY LTD.	A B
CONSOLIDATED DURHAM MINES & RESOURCES LIMITED	D
CONSOLIDATED MORRISON EXPLORATIONS LIMITED	A B
CONSOLIDATED PANTHER MINES LIMITED	A B
THE CONTINENTAL GROUP INC.	F
COPCONDA MINES LIMITED	A B
CRUSH INTERNATIONAL LIMITED	C
CUVIER MINES LTD.	A B
CYCLONE RESOURCE EXPLORATIONS LIMITED	A B
DALMYS (CANADA) LIMITED	F
N.M. DAVIS CORPORATION LIMITED	F
DELTA-BENCO LIMITED	A B
DISTRICT TRUST COMPANY	C
DOME PETROLEUM LIMITED	

DUMAGAMI MINES LIMITED	C
DUNRAINE MINES LTD.	A B
EASTERN PROVINCIAL AIRWAYS LIMITED	D
EASTMONT LARDER LAKE GOLD MINES LIMITED	A B
EGO RESOURCES LIMITED	A B
ELECTROHOME LIMITED	B
EXECUTIVE INTERNATIONAL INVESTORS LIMITED	A B
FEDERAL PIONEER LIMITED	F
FIDELITY TREND FUND INC.	F
FIRECO SALES LIMITED	C
FOLLANSBEE LAKE GOLD MINES LIMITED	A B
FOREFRONT CONSOLIDATED EXPLORATIONS LIMITED (OFFEREE) THE LUMSDEN BUILDING CORPORATION INC. (OFFEROR)	E
FORT NORMAN EXPLORATIONS INC.	A B
FRASER INC.	F
GALTACO INC.	F
GENERAL AMERICAN OIL COMPANY OF TEXAS	D
GENERAL DISTRIBUTORS OF CANADA LTD.	D
GERIN LIMITED	A B
GODRICH ELEVATORS LIMITED	A B
GOLDEX MINES LIMITED	C
GOLDFUND LTD.	A B
GOLDHURST RESOURCES INC.	F
GOLD RIDGE MINES INC.	A B
GRANDAD RESOURCES LIMITED	A B
GRAND SAGUENAY MINES & MINERALS LTD.	A B
GREAT WEST STEEL INDUSTRIES LTD.	B
GROUNDSTAR RESOURCES LIMITED	F
GULCH RESOURCES LTD.	A B
GULF OIL CORPORATION	D
HEADWAY CORPORATION LIMITED	F
HUCAMP MINES LIMITED	A B
HUNTER DOUGLAS CANADA LIMITED	F

IMASCO LIMITED	F
INCO LIMITED	F
INTERNATIONAL ENERGY FUND	A
INTERNATIONAL GROWTH FUND	A
INTERNATIONAL INCOME FUND	A
INTER PROVINCIAL DIVERSIFIED HOLDINGS LIMITED	A B D
ISRAEL CONTINENTAL OIL COMPANY LIMITED	A B
J.Q. RESOURCES INC.	A B
JAMESTOWN EXPLORATIONS INC.	A B
JOREX LIMITED	A B
KAMCON MINES LIMITED	A B
KILEMBE COPPER COBALT LTD.	A B
LOCHIEL EXPLORATION LTD.	A B
THE LUMSDEN BUILDING CORPORATION INC.	A
THE LUMSDEN BUILDING CORPORATION INC. (OFFEROR) FOREFRONT CONSOLIDATED EXPLORATIONS LIMITED (OFFEREE)	E
MACMILLAN BLOEDEL LIMITED	F
MADSEN RED LAKE GOLD MINES,LIMITED	F
MAGNASONIC CANADA LTD.	A B
MASSEY FERGUSON LIMITED	D
MASTERMET COBALT MINES LIMITED	A B
MENTOR EXPLORATION AND DEVELOPMENT CO., LIMITED	A B
THE MERCANTILE BANK OF CANADA	C
THE MEXICAN LIGHT AND POWER COMPANY, LIMITED	A B
MIKES SUBMARINES INC.	A B
MISSION FINANCIAL CORPORATION LIMITED	A B
THE MOLSON COMPANIES LIMITED	A B
THE MOUNTAIN STATES TELEPHONE AND TELEGRAPH COMPANY	F
NATIONAL HEES ENTERPRISES LIMITED	A B
NEW MOUNT COSTIGAN MINES LIMITED	A B
NEWNORTH GOLD MINES LIMITED	A B

NEW YORK OILS LIMITED	A B
NICKEL RIM MINES LIMITED	A B
NOMA INDUSTRIES LIMITED	A B
NORTHERN TELECOM LIMITED	F
NOVA BEAUCAGE MINES LIMITED	A B
OAKWOOD PETROLEUMS LTD.	A B
OKANAGAN HELICOPTERS LTD.	B
ONTARIO HYDRO	A
ORELOCK EXPLORATIONS LIMITED	A B
OSISKO LAKE MINES, LIMITED	A B
PANGO GOLD MINES LIMITED	A B
PENNINGTON'S STORES LIMITED	A B
PETROLINE EXPLORERS INC.	A B
THE PETROL OIL& GAS COMPANY, LIMITED	A B D
PLUMBING MART CORPORATION	F
POLYSAR LIMITED	A D
POMINEX LTD.	A B
POP SHOPPES INTERNATIONAL INC.	F
PRONTO EXPLORATIONS LIMITED	A B
QUEBEC MANITOU MINES LIMITED	D
RANCHMEN'S RESOURCES (1976) LTD.	A B
RANGER OIL (CANADA) LIMITED	F
RAYROCK RESOURCES LIMITED	D
REDSTONE RESOURCES INC.	A B
REXWOOD PRODUCTS LIMITED	A B
HUGH RUSSEL INC.	F
SCINTILORE EXPLORATIONS LIMITED	B F
SCINTREX LIMITED	A B
SEEL MORTGAGE INVESTMENT CORPORATION	F
SEVERN MINES LIMITED	A B
SHEPHERD PRODUCTS LIMITED	D
SHERRITT GORDON MINES LIMITED	F
SHIELD CHEMICAL LTD.	A B
SILVER PACK MINES LIMITED	A B
SIMPSONS LIMITED	F
SKYLINE HOTELS LIMITED	A B D
SPAR AEROSPACE LIMITED	D
STANDARD BRANDS CORPORATION	F
STEWART LAKE IRON MINES OF ONTARIO LIMITED	A B
STRATHEARN HOUSE GROUP LIMITED	D

9ERY CONTACT MINES LIMITED	A B
'RIOR ACCEPTANCE	A B F
'RPORATION LIMITED	
R I LIMITED	A F
. REALTY INVESTMENTS	A F
O INDUSTRIES LIMITED	C
K CORPORATION	C
ACO CANADA INC.	D F
ACO INC.	D F
ASGULF INC.	F
RNCREST EXPLORATIONS LIMITED	A B
DERS GROUP LIMITED	D
NS CANADA GLASS LTD.	D
NS CANADA PIPELINES LIMITED	F
NS-CANADA SHARES	A
RIES "A" (NEW)	
NOVA RESOURCE	D
PLORATIONS LTD.	
TED SISCOE MINES LIMITED	D
TED WESTERN OIL	A B
GAS LTD.	
VERSAL SECTIONS LIMITED	F
VEST GROWTH FUND	C
ASSO LIMITED	D
L & REDEKOP CORPORATION	A
RINGTON PRODUCTS LIMITED	A B D
ERFORD APARTMENTS LIMITED	A B
TE PASS & YUKON	A
RPORATION LIMITED	
OWARD STORE LIMITED	F
K LAMBTON INC.	F
NEX DEVELOPMENTS	A B

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1 OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

Transaction Date	Purchaser	Security	Price	Amount
June 1, 1979	Compagnie Trust Royal	Dominion Textile Inc. - Second Preferred Shares Series "A"	$ 25.00	360,000 shrs
June 1, 1979	Royal Trust Corporation of Canada	"	25.00	240,000 "
May 31, 1979	Allied Leisure Holdings S.A.	Kilembe Copper Cobalt Ltd. - Common Shares	.50	500,000 "
May 29, 1979	403552 Ontario Limited	"	.50	400,000 "
May 29, 1979	Kraumanis Ewart Limited	"	.50	200,000 "
May 29, 1979	401774 Ontario Inc.	"	.50	200,000 "
May 31, 1979	405459 Ontario Limited	"	.50	1,700,000 "
May 29, 1979	401774 Ontario Inc.	"	.50	800,000 "
June 6, 1979	Metropolitan Life Insurance Company	Ptarmigan Pipelines Ltd. - 10½% First Mortgage Sinking Fund Bonds to mature May 15, 1999	2,700,000.00	$ 2,700,000.00
June 6, 1979	The Prudential Insurance Company of America	"	2,250,000.00	2,250,000.00
June 6, 1979	Fireman's Fund Insurance Company of Canada	"	700,000.00	700,000.00
June 6, 1979	The Mutual Life Assurance Company of Canada	"	500,000.00	500,000.00
June 6, 1979	Heritage Life Assurance Company	"	300,000.00	300,000.00
June 6, 1979	The Pension Fund Society of The Bank of Montreal	"	250,000.00	250,000.00
May 30, 1979	New England Mining	Scintilore Explorations Limited -	.20	1,000,000 shrs

FORMS 12 - RESALE OF SECURITIES

Date of Resale	Date of Original Purchase	Seller	Security	Price	Amount
June 1, 1979	Sep. 1, 1977	Bantor Company	Union Carbide Canada Limited - Floating Rate Preferred Series "A"	$ 25.00	400,000 shrs
June 1, 1979	May 2, 1977	Bantor Company	Inco Limited - Floating Rate Term Preferred Series "A"	25.00	40,000 "
May 24, 1979	Feb. 21, 1978	Bantor Company	Canadian Industries Limited - 2nd Preferred Series "A"	25.00	160,000 "
May 30, 1979	Feb. 21, 1978	Bantor Company	"	25.00	280,000 "
May 22, 1979	Feb. 21, 1978	Bantor Company	"	25.00	200,000 "
May 30, 1979	Mar. 29, 1974	Gayno Inc.	Amalgamated Larder Mines Limited - Common Shares	.335	5,000 "
May 31, 1979	Mar. 29, 1974	Gayno Inc.	"	.335	4,000 "
May 31, 1979	Mar. 29, 1974	Gayno Inc.	"	.34	1,000 "
June 4, 1979	Mar. 29, 1974	Gayno Inc.	"	.33	3,000 "
June 4, 1979	Mar. 29, 1974	Gayno Inc.	"	.34	2,000 "

NATIONAL POLICY 7

MUTUAL FUNDS - MANAGEMENT FEES

The Canadian securities administrators have approved the revisions to National Policy 7 based upon the comments received following the request made in our Weekly Summary for the week ending November 17, 1978, and representations made during the C.S.A. mid-year meeting in May, 1979. Your attention is directed in particular to the exceptions added to Part B which generally require that the security holders' prior approval be sought before any change in management fees is made, and the new Part E dealing with Performance or Incentive Fees. Other changes have been made for the purposes of clarity and certainty.

NATIONAL POLICY 7

MUTUAL FUNDS - MANAGEMENT FEES

A. Prospectus Disclosure

1. The prospectus of a mutual fund shall disclose in a clear and plain manner details of management fee and other expenses charged to the fund or charged directly to all its security holders.

2. Each fund prospectus shall also contain in the narrative portion, in tabular form, a management expense ratio comprising the aggregate of all fees and other expenses paid or payable by the fund during each of the last five completed financial years as a percentage of average net assets under administration during each of those periods. The disclosure should also include a brief description of the method of calculating the percentage.

   Where management fees are changed or are proposed to be changed and where such change would have had an effect on the management expense ratio for the most recent financial year, if the change had been in effect throughout that year, the prospectus should disclose the effect of such change.

   Where the financial year is other than a full year, the ratio should be annualized and there should be a reference to a footnote specifying the period covered and that the ratio is annualized.

   For the purposes of this Policy:-

   (i) "average net assets" should be calculated to be the average of the net assets determined at each valuation date of the fund;

   (ii) the term "other expenses" means all other expenses incurred in the course of ordinary business relating to the organization, management and operation of the fund with

exception of the commissions and brokerage fees on the purchase and sale of portfolio securities and taxes of all kinds, other than penalties, to which the fund is subject.

A note should be added to the effect that the management expense ratio may vary from mutual fund to mutual fund.

Where a fund invests in another mutual fund the management expense ratio shall be calculated on the basis of those assets of the fund on which a management fee is charged.

3. The financial statements forming part of the prospectus should set out in appropriate detail the amounts of the management fee and other expenses, if any, which have been charged to the fund.

4. The basis or rates of charges levied against security holders rather than the fund for special services such as trustee fees for R.R.S.Ps, redemption fees, conversion of investments from one fund to another within a mutual fund group, or any other specific service charge to a class of investors, should be disclosed separately, in a single table in the narrative portion of the prospectus, and should not be included as part of the management expense ratio.

B. Proposed Changes in Management Fee - Security Holders' Approval

Each fund prospectus shall include a provision to the effect that any change in the basis of the calculation of management fees and other expenses which would or could result in an increase in charges to the fund may be made only after having met the following security holders' approval requirements:-

(a) Obtain the approval of the change by a majority of the securities represented at a meeting by security holders in person or by proxy provided that such securities represent at least 10 per-cent of the issued and outstanding securities of the fund on the date notice of the meeting was mailed.

(b) Mail a notice at least twenty-one days prior to such meeting, which shall include:-

(i) a description of the change proposed and the effect that it would have had on the management expense ratio had the change been in force throughout the immediately preceding financial year;

(ii) the date of the proposed implementation.

This section does not apply to:-

1. a fund which contracts at arm's length for all its management services. The prospectus shall make reference to the fact that security holders' approval will not be sought before entering into new agreements but they should be advised if it results in an increase;

2. a fund which has no sales charge or redemption fee, if in lieu of security holders' approval, the fund prospectus contains a provision that security holders will be given 60 days' notice of any proposed increase.

C. Disclosure of Management Fee and Other Expenses - Annual Report

The information required by paragraph 3 of Part A should be set out in the annual financial statements, and the

management expense ratio required by paragraph 2 of Part A should be set out as a note to the annual financial statements for a period of two years or such longer period as required by law or regulations for financial statements in any province.

D. Advance Notice Re: Changes in Charges for Special Services

A 60-day advance notice shall be given to security holders affected by any change in the charges for special services referred to in paragraph A. 4 above.

E. Performance or incentive fees

The administrators are attempting to formulate guidelines as to fees based on the performance of the fund being managed. Following preliminary discussions there are two principal points requiring further consideration.

The first of these is the appropriate benchmark or relevant index against which performance should be measured (risk-adjusted market index being one of them). Secondly, while there was agreement that there should be a reduction of fees symmetrical with the potential bonus for good performance, if the fund under performs the index, the range and details are under discussion.

Until a policy is agreed upon, each province will consider prospectuses contemplating the use of incentive fees on a case-by-case basis.

THE SECURITIES AMENDMENT ACT, 1979

Attached is a copy of a news release issued by the Commission on June 15, together with a copy of The Securities Amendment Act, 1979. As indicated in the news release, comments would be appreciated as to the amendments contained in the bill. Written comments should be delivered to the Acting Secretary of the Commission, 10 Wellesley Street East, Toronto, prior to September 14, 1979. Comments will be made available for public inspection unless confidentiality is specifically requested.

The news release notes that draft regulations under The Securities Act, 1978 have been completed. Arrangements are in process for the preparation of copies that will be available for public distribution following adoption of the regulations by Cabinet. A further announcement in this connection will be made in the near future.

June 15, 1979

NEWS RELEASE

On June 15, The Honourable Frank Drea, Minister of Consumer and Commercial Relations, introduced for first reading before the Legislative Assembly The Securities Amendment Act, 1979. This amending bill will not be proceeded with until the fall session of the Assembly. This delay will provide an opportunity for public discussion and comment concerning the bill.

The amending bill contains a number of minor housekeeping modifications to The Securities Act, 1978, which was passed in June, 1978, but has not yet been proclaimed. In addition, three substantive matters are dealt with in the amending bill:

- it avoids any doubts as to whether the Commission is entitled to conduct a joint meeting together with other securities commissions, such as the joint hearing with the Commission des valeurs mobilières du Québec concerning the Simpsons-Simpsons-Sears-Bay transaction that was convened on Monday, December 18, 1978, in Montreal;

- it revises certain of the timing requirements governing take-over bids. Among these requirements is one which mandates that a pro rata bid may not be outstanding longer than 35 days. In a competitive situation, with offers and counter offers following one another, this time limit may be unworkable and the amending bill therefore permits it to be extended for proper business purposes;

- it revises section 131 of The Securities Act, 1978, dealing with liability for insider trading. The revision makes no change of substance, but clarifies the language of the section in a number of important respects.

A copy of the amending bill is attached for purposes of reference.

After lengthy consultations with affected persons, draft regulations under The Securities Act, 1978 have been completed for submission to Cabinet. It is currently anticipated that The Securities Act, 1978 will be proclaimed to become effective late this summer.

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BILL Government Bill

3RD SESSION, 31ST LEGISLATURE, ONTARIO
28 ELIZABETH II, 1979

An Act to amend The Securities Act, 1978

THE HON. FRANK DREA
Minister of Consumer and Commercial Relations

TORONTO
PRINTED BY J. C. THATCHER, QUEEN'S PRINTER FOR ONTARIO

BILL 1979

An Act to amend The Securities Act, 1978

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

1. Subparagraph ii of paragraph 24 of subsection 1 of section 1 of *The Securities Act, 1978*, being chapter 47, is repealed and the following substituted therefor: s. 1 (1), par. 24, subpar. ii, re-enacted

ii. an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made.

2. Section 2 of the said Act is amended by adding thereto the following subsection: s. 2, amended

(4) The Commission may hold hearings in or outside Ontario in conjunction with any other body empowered by statute to administer or regulate trading in securities and may consult with that other body during the course of a hearing. Hearings in conjunction with other securities commissions

3. Subclause i of clause *b* of subsection 7 of section 71 of the said Act is amended by striking out "proposed trade" in the fifth line and inserting in lieu thereof "first trade made to carry out the distribution". s. 71 (7) (b) (i), amended

4.—(1) Clauses *a* and *b* of subsection 1 of section 76 of the said Act are repealed and the following substituted therefor: s. 76 (1) (a, b), re-enacted

(a) to the end of each of the three-month, six-month and nine-month periods that commenced on the date of incorporation or organization if the reporting issuer has not completed a financial year; or

Explanatory Notes

Section 1. Paragraph 24 of subsection 1 of section 1 now reads as follows:

24 "misrepresentation" means,

i. an untrue statement of material fact, or

ii. an omission to state a material fact.

The amendment clarifies the nature of an omission that will be interpreted as a misrepresentation.

Section 2. The amendment clarifies the powers of the Commission where hearings of the Commission and other securities commissions are combined to deal with circumstances involving identical or similar issues and parties.

Section 3. The current wording of section 71 (7) (b) (i) indicates that the notice therein referred to must be filed before each trade. The amendment requires only that the notice be filed before the first trade in the series of trades that may be required to effect the distribution.

Section 4.—Subsection 1. Subsection 1 of section 76 now reads as follows:

(1) Every reporting issuer that is not a mutual fund shall file within sixty days of the date to which it is made up an interim financial statement,

(a) for the three-month period that commenced on the date of incorporation or organization and for each of the two subsequent three-month periods during its first financial year, if the reporting issuer has not completed a financial year; or

(b) for the three-month period of the current financial year that commenced immediately following the last financial year and for each of the two subsequent three-month periods during the current financial year, including a comparative statement for the corresponding three-month period in the last financial year, if the reporting issuer has completed a financial year,

made up and certified as required by the regulations and in accordance with generally accepted accounting principles.

The re-enactment of clauses a and b clarify that the reporting issuer is required to file, at the end of each three-month period, an interim cumulative financial statement.

(*b*) to the end of each of the three-month, six-month and nine-month periods of the current financial year that commenced immediately following the last financial year including a comparative statement to the end of each of the corresponding periods in the last financial year, if the reporting issuer has completed a financial year,

. . . . . .

s. 76 (2), amended

(2) Subsection 2 of the said section 76 is amended by inserting after "certified" in the tenth line "as required".

s. 88 (2) (d), amended

5.—(1) Clause *d* of subsection 2 of section 88 of the said Act is amended by striking out "subsection" in the sixth and seventh lines and inserting in lieu thereof "clause".

s. 88 (3) (a), amended

(2) Clause *a* of subsection 3 of the said section 88 is amended by striking out "the terms and conditions" in the second and third lines and inserting in lieu thereof "terms and conditions requiring such purchase, redemption or other acquisition that were".

s. 89 (1), par. 10, amended

6.—(1) Paragraph 10 of subsection 1 of section 89 of the said Act is amended by adding at the end thereof "but those securities shall be counted in the determination of whether a condition as to the minimum number of securities the offeror is bound or willing to take up has been fulfilled".

s. 89 (1), par. 12, amended

(2) Paragraph 12 of subsection 1 of the said section 89 is amended by striking out "the right to withdraw the offer if" in the second line and inserting in lieu thereof "not to take up and pay for shares deposited if".

s. 89 (1), par. 12 (b), amended

(3) Clause *b* of paragraph 12 of subsection 1 of the said section 89 is amended by striking out "or" in the fifth line and inserting in lieu thereof "and".

s. 89 (1), par. 13, amended

(4) Paragraph 13 of subsection 1 of the said section 89 is amended by striking out "making" in the fourth line and inserting in lieu thereof "date".

s. 90 (1), re-enacted

7. Subsection 1 of section 90 of the said Act is repealed and the following substituted therefor:

Notice of variation in take-over bid or issuer bid

90.—(1) Where a significant change has occurred in the information contained in a take-over bid circular or issuer bid circular while the offer is still outstanding or where a take-over bid or an issuer bid has been varied by changing any of its terms, every person or company whose shares have not been taken up and paid for and who has been sent the take-over bid circular or issuer bid circular shall be sent notice of such change or variation and,

Subsection 2. The amendment corrects an error.

SECTION 5.—Subsection 1. The amendment corrects an error.

Subsection 2. Clause *a* of subsection 3 of section 88 is set out below, showing underlined the proposed amendment:

(3) An issuer bid is exempted from the requirements of this Part where,

(a) the securities are purchased, redeemed or otherwise acquired in accordance with terms and conditions requiring such purchase, redemption or other acquisition that were agreed to at the time they were issued or subsequently varied by amendment of the documents setting out those terms and conditions, or are acquired to meet sinking fund requirements or from an employee of the issuer or an employee of an affiliate,

The amendment clarifies the nature of the exemption available under clause *a*.

SECTION 6.—Subsection 1. The amendment prevents an offeror from frustrating acceptance of the offer contained in the take-over bid circular by his own purchases in the market.

Subsections 2, 3, 4. The amendments are housekeeping in nature.

SECTION 7. The proposed amendment to section 90 clarifies the manner in which the time available for accepting take-over bids is extended when significant as well as relatively insignificant variations or changes are introduced into the bid.

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(*a*) except where the variation or change is solely an increase in the amount of cash offered or relates to some other matter prescribed in the regulations for purposes of clause *b*, the date of the take-over bid or issuer bid shall, for the purposes of paragraphs 3 and 4 of subsection 1 of section 89, be deemed to be the date of the sending of the notice of such change or variation, and if the twenty-one day period referred to in paragraph 2 of that subsection or the thirty-five day period referred to in paragraphs 7 and 13 of that subsection would otherwise expire less than ten days after the date of the sending of the notice of such change or variation then paragraphs 2, 7 and 13 shall be read as if the periods therein referred to expire on the date which is ten days after the date of the sending of such notice of change or variation; and

(*b*) where the variation or change is solely an increase in the amount of cash offered or relates to some other matter prescribed in the regulations for purposes of this clause, then the period in which securities may be deposited shall not expire less than three business days after the sending of the notice of change or variation and the time periods referred to in paragraphs 2, 7 and 13 of subsection 1 of section 89 shall be extended to the extent necessary to permit compliance with this clause,

but a variation in the terms of an offer shall not result in an extension of the thirty-five day period referred to in paragraphs 7 and 13 of subsection 1 of section 89 unless the offeror files with the Commission a certificate of two senior officers duly authorized to execute the certificate that the variation is made for proper business purposes and not merely to obtain an extension of that period.

8. Section 99 of the said Act is amended by relettering clauses *a* to *e* as clauses *b* to *f* and by adding thereto the following clause: s. 99, amended

(*a*) change the time periods set out in sections 89 and 90 in their application to take-over bids or issuer bids that are subject to corresponding requirements, but with different time periods, imposed under applicable legislation of Canada or of a province or territory of Canada, and such change shall apply to take-over bids or issuer bids that satisfy the criteria set out in the order of the Commission making the change.

9.—(1) Subsections 1 and 2 of section 131 of the said Act are repealed and the following substituted therefor: s. 131 (1, 2), re-enacted

Liability of person or company in special relationship with a reporting issuer where material fact or change undisclosed

(1) Every person or company in a special relationship with a reporting issuer who sells the securities of the reporting

SECTION 8. The proposed amendment to section 99 provides a mechanism for avoiding interjurisdictional conflicts where the time periods in other jurisdictions related to a take-over bid or an issuer bid are different than the time periods set out in sections 89 and 90 of the Act.

SECTION 9. Section 131 makes every person or company in a special relationship with a reporting issuer liable for damages resulting from the improper use of his knowledge of a material fact or material change related to the reporting issuer that has not been generally disclosed.

The amendments clarify that it is the person or company in a special relationship with a reporting issuer who is liable for damages under the section.

issuer with knowledge of a material fact or material change with respect to the reporting issuer that has not been generally disclosed and every person or company in a special relationship with the reporting issuer who, directly or indirectly, and other than in the necessary course of business, communicates knowledge of the material fact or material change to another person or company who thereafter sells securities of the reporting issuer, is liable to compensate the purchaser of the securities for damages as a result of the trade unless,

(*a*) the person or company in the special relationship with the reporting issuer had reasonable grounds to believe that the material fact or material change had been generally disclosed;

(*b*) the material fact or material change was known or ought reasonably to have been known to the purchaser; or

(*c*) the person or company in the special relationship with the reporting issuer proves that he or it did not make use of knowledge of the material fact or material change in selling the securities or in communicating knowledge of the material fact or material change, as the case may be.

Idem

(2) Every person or company in a special relationship with a reporting issuer who purchases the securities of the reporting issuer with knowledge of a material fact or material change with respect to the reporting issuer that has not been generally disclosed and every person or company in a special relationship with the reporting issuer who, directly or indirectly and, other than in the necessary course of business, communicates knowledge of the material fact or material change to another person or company who thereafter purchases securities of the reporting issuer, is liable to compensate the vendor of the securities for damages as a result of the trade unless,

(*a*) the person or company in the special relationship with the reporting issuer had reasonable grounds to believe that the material fact or material change had been generally disclosed;

(*b*) the material fact or material change was known or ought reasonably to have been known to the vendor; or

(*c*) the person or company in the special relationship with the reporting issuer proves that he or it did not make use of knowledge of the material fact or material change in purchasing the securities or in communicating knowledge of the material fact or material change, as the case may be.

(2) Subsections 4 and 5 of the said section 131 are repealed and the following substituted therefor: s. 131 (4, 5), re-enacted

(4) Every person or company in a special relationship with a reporting issuer who acts as described in subsection 1 or subsection 2 who is also an insider of the reporting issuer, or who is an associate or affiliate of such insider, is, in addition to the liability imposed by subsection 1 or 2, accountable to the reporting issuer for any benefit or advantage received or receivable by the insider or associate or affiliate, as the case may be. Accountability for gain

(5) Where more than one person or company in a special relationship with a reporting issuer is liable under subsection 1 or subsection 2 as to the same transaction or series of transactions, their liability is joint and several. Liability joint and several

10. This Act comes into force on a day to be named by proclamation of the Lieutenant Governor. Commencement

11. The short title of this Act is *The Securities Amendment Act, 1979*. Short title

1
8
1

SUPPLEMENT "X-1" TO WEEKLY SUMMARY, WEEK ENDING 15TH JUNE, 1979.

DRAFT REGULATIONS

under

BILL NO.34

THE BUSINESS CORPORATIONS AMENDMENT ACT, 1979

(COMES INTO FORCE: SEPTEMBER 1, 1979)

When he introduced Bill 34, the Minister, the Honourable Frank Drea, said the new Act will privatize name search and decision and to assist incorporators in making name decisions that are not contrary to law, the legislation will provide for expanded regulations.

The promised regulations have been drafted and are being exposed for comment.

Copies of the Draft Regulations may be purchased for 25¢ from:

Ontario Government Bookstore
880 Bay Street
Toronto, Ontario
M5S 1Z8

Comments should be submitted by July 16, 1979 to:

B.C. Howard
Executive Director
Companies Division
Ministry of Consumer &
Commercial Relations
555 Yonge Street
Toronto, Ontario
M7A 2H6

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Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

WEEKLY SUMMARY

WEEK ENDING 22ND JUNE, 1979

THE NEXT ISSUE OF THE WEEKLY SUMMARY WILL BE PUBLISHED ON MONDAY, 9TH JULY, 1979, BECAUSE OF THE PUBLIC HOLIDAY IN THE INTERVENING PERIOD.

WE DRAW YOUR ATTENTION TO THE FOLLOWING ITEMS:

NOTICE I	CORRECTION
NOTICE II	REYNOLDS SECURITIES (CANADA) LTD.
SUPPLEMENT "X"	DRAFT NATIONAL POLICY STATEMENT RE: CHANGE OF AUDITOR OF A REPORTING ISSUER
SUPPLEMENT "X-1"	REGISTRATION OF CHARTERED BANKS AS DEALERS UNDER THE SECURITIES ACT, 1978

LIBRARY

NOTICE I

CORRECTION

C.S.A. Annual Meeting - Winnipeg, Manitoba - October 2nd, 3rd and 4th, 1979, and not as incorrectly stated in the June 8 Weekly Summary as October 29th, 30th and 31st. The latter are the dates (commencing October 28th) of the Annual Meeting of the North American Securities Administrators to be held at Little Rock, Arkansas.

NOTICE II

REYNOLDS SECURITIES (CANADA) LTD.

In the Weekly Summary of May 11 comments were requested as to how the Commission should reply to a memorandum received from the Minister of Consumer and Commercial Relations setting out certain questions as to the status of Reynolds Securities (Canada) Ltd. In the light of further consideration subsequent to May 11, and of comments received, the Commission concluded that full consideration of the questions raised by the Minister could not feasibly be completed prior to June 30.

In these circumstances, the Lieutenant Governor-in-Council has adopted an amendment to the regulations under The Securities Act to extend further the period during which the registration of Reynolds may be maintained in force. The amendment is as follows:

1. Section 6da of Regulation 794 of Revised Regulations of Ontario, 1970, as made by section 1 of Ontario Regulation 849/78, is revoked and the following substituted therefor:

> 6da. Notwithstanding clause a of subsection 1 of section 6d renewal of registration may be granted to any non-resident controlled registrant that has had a material change in ownership subsequent to the 30th day of December, 1977 and prior to the 3rd day of March, 1978, but such renewed registration shall expire on the 31st day of October, 1979.

CEASE TRADING ORDERS

ABACUS CITIES LTD.

Whereas on 18th May, 1979, the Ontario Securities Commission (the "Commission") made a temporary order pursuant to S.144(2) of The Securities Act (the "Act") that all trading in the common shares and warrants to purchase common shares of Abacus Cities Ltd. (the "Company") shall cease forthwith and that this order shall expire at the close of business on 6th June, 1979, unless further extended, varied or rescinded;

And whereas on 6th June, 1979, the Commission made an order that the said temporary order be extended to 15th June, 1979, unless further extended, varied or rescinded;

And whereas the Commission has formed the opinion that the said Temporary Order should be further extended pending the release of information satisfactory to the Commission regarding the Company's affairs;

And whereas the extension has been consented to by the Company and by the receiver and manager of the Company;

The Commission has therefore ordered, pursuant to S.144(2) of the Act, that the said temporary order is extended and shall expire at the close of business on 29th June, 1979, unless further extended, varied or rescinded.

DREADNOUGHT INVESTMENTS LIMITED

The cease trading order dated 11th June, 1979, was rescinded 21st June, 1979, the company being now up-to-date with its filings.

NEW YARANDRY LIMITED
REDFORD MINES INC.

The cease trading order dated 6th June, 1979, with respect to each company was continued 20th June, 1979, pending each company complying with Part XII of The Securities Act.

TALISMAN MINES LIMITED

The cease trading order dated 6th April, 1979, and continued 20th April, 1979, was rescinded 21st June, 1979, the company being now up-to-date with its filings.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

CENTRAL PATRICIA GOLD MINES, LIMITED

On application under S.59 of The Securities Act by Conwest Exploration Company Limited ("Conwest"), the Ontario Securities Commission ruled that the granting of options by Conwest to certain officers and key employees of Conwest, its subsidiaries and Central Patricia Gold Mines,Limited ("Central Patricia") to purchase 267,624 common shares beneficially owned by Conwest in the capital of Central Patricia, and the exercise of the options shall be deemed not to be a distribution to the public and registration is not required with respect thereto.

HOUSE OF BRAEMORE FURNITURE LIMITED ("BRAEMORE")
STRATHEARN HOUSE GROUP LIMITED ("STRATHEARN")
STEMAR COMPANY LIMITED ("STEMAR")
GREENBLOOM COMPANY LIMITED ("GREENBLOOM")
POMOTOV COMPANY LIMITED ("POMOTOV")
HARVEY K. WEINER ("HARVEY")
DOLORES WEINER ("DOLORES")
HARVEY WEINER LIMITED ("WEINER")
ASCOT MANAGEMENT LIMITED ("ASCOT")

Upon application under S.59 of The Securities Act;

And upon being of the opinion that to make these rulings would not be prejudicial to the public interest;

The Ontario Securities Commission ruled that:

(1) the trades resulting from the sale by the Applicants Stemar, Greenbloom, Pomotov, Harvey, Dolores, Weiner, and Ascot, of the quantity of common shares without nominal or par value (the "Common Shares") in the capital stock of Braemore hereinbelow set out to Strathearn shall be deemed not to be a distribution to the public and registration is not required in respect of such trades;

(2) the issue to the Applicants Stemar, Greenbloom, Pomotov, Harvey, Dolores, Weiner and Ascot, of convertible promissory notes of Strathearn ("Convertible Promissory Notes") in the principal amounts hereinbelow set out and the conversion, if any, thereunder into the quantity of Class "A" Shares without nominal or par value (the 'Class "A" Shares') in the capital stock of Strathearn herein below set out at any time or times during the conversion period of the Convertible Promissory Notes shall be deemed not to be a distribution to the public and registration is not required in respect of such trades;

(3) the resale by any or all of the Applicants Stemar, Greenbloom, Pomotov, Harvey, Dolores, Weiner and Ascot, at any time or times of the Class "A" Shares obtained pursuant to the abovementioned conversion provisions of the Convertible Promissory Notes may be made without further application to the Ontario Securities Commission but subject to the requirements of the Toronto Stock Exchange.

	Braemore Common Shares	Strathearn Convertible Promissory Notes	Strathearn Class "A" Shares
Stemar	84,400	$ 422,000	168,800
Greenbloom	115,600	578,000	231,200
Pomotov	50,000	250,000	100,000
Harvey	82,604	413,020	165,208
Dolores	7,604	38,020	15,208
Weiner	109,792	548,960	219,584
Ascot	13,122	65,610	26,244

IN THE MATTER OF A FEATURE LENGTH
MOTION PICTURE FILM ENTITLED
"SURFACING"

On application under S.59 of The Securities Act by Surfacing Film Production Inc., the Ontario Securities Commission ruled that the offering and sale by Surfacing Film Production Inc. of up to 45 units of undivided beneficial ownership in a feature length motion picture film entitled "Surfacing" shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto, subject to the following terms and conditions:

1. That solicitations of prospective purchasers and sales of units, in Ontario, shall be made only by Surfacing Film Production Inc.

2. That solicitations shall be made to not more than a total of fifty prospective purchasers and sales shall be made to not more than a total of twenty-five purchasers in respect to all 45 units.

3. That each purchaser purchases a unit as principal for investment only and not with a view to resale or assignment thereof.

4. That all of the purchases shall be completed within a period of six months of the first purchase.

5. That Surfacing Film Production Inc. shall file an Affidavit on the completion of the purchases identifying the purchasers and stating with respect to each purchaser that:

(a)(i) such purchaser has represented that as at December 31, 1978 his net worth was at least $200,000.00, and by virtue of his investment experience; or

(ii) such purchaser has represented that as at December 31, 1978 his net worth was at least $50,000.00, his taxable income for the 1978 taxation year, except for tax shelter investments, would have placed him in the fifty percent (50%) or higher tax bracket, and by virtue of his investment experience;

or

(b) by virtue of his consultation with or advice from a registered dealer such purchaser was in a position to evaluate the prospective investment on the basis of the information respecting the investment presented to him.

6. That each prospective purchaser shall be provided with a copy of the Offering Memorandum in substantially the same form as that filed with this application.

7. That the offer and sale of units shall not be accompanied by an advertisement and that no selling or promotional expenses are incurred in connection therewith except for professional services or for services performed by a registered dealer.

UNITED TECHNOLOGIES CORPORATION
AND
CARRIER CORPORATION

Upon counsel on behalf of United Technologies Corporation filing an application for the within orders;

And upon the Ontario Securities Commission (the "Commission") being of the opinion that to do so would not be prejudicial to the public interest;

The Commission ordered:

1. Pursuant to S.59 of The Securities Act, that the distribution by United Technologies Corporation of its $2.55 New Preferred Stock and $4.50 New Preferred Stock to shareholders of Carrier Corporation resident in Ontario in connection with the merger of Carrier Corporation and United Technologies Holding Corporation is deemed not to be a distribution to the public, that registration is not required with respect to any of the trades resulting therefrom and that resales of such preferred stock by shareholders of Carrier Corporation resident in Ontario are also deemed not to be distributions to the public, on condition that:

   (a) all material, including amendments thereto, relating to the merger and to the issue by United Technologies Corporation of its $2.55 New Preferred Stock and $4.50 New Preferred Stock in connection therewith which is sent to shareholders of Carrier Corporation resident in the United States of America shall also be sent to shareholders of Carrier Corporation having last addresses, as shown on the books of Carrier Corporation in Ontario; and

   (b) all such material shall also be filed with the Commission.

2. That the issue by United Technologies Corporation of its $2.55 New Preferred Stock and $4.50 New Preferred Stock to shareholders of Carrier Corporation resident in Ontario in connection with such merger is deemed to be an exempt offer pursuant to S.90 of The Securities Act.

3. That the distribution by United Technologies Corporation of its $2.55 New Preferred Stock and $4.50 New Preferred Stock to shareholders of Carrier Corporation resident in Ontario in connection with the merger of Carrier Corporation and United Technologies Holding Corporation is not subject to sections 24 and 52 of The Securities Act, 1978, and that resales of such preferred stock by shareholders of Carrier Corporation resident in Ontario are not subject to section 52 of The Securities Act, 1978, on condition that the requirements noted in subparagraphs (a) and (b) of paragraph 1 above are complied with. And

4. That the issue by United Technologies Corporation of its $2.55 New Preferred Stock and $4.50 New Preferred Stock to shareholders of Carrier Corporation resident in Ontario in connection with such merger is exempted from the requirements of Part XIX of The Securities Act, 1978.

CONSOLIDATED-BATHURST INC.

On application under S.116(1)(c) of The Securities Act (the "Act") by Consolidated-Bathurst Inc., a company incorporated under the laws of Canada (the "Corporation"), for an order exempting those insiders of the Corporation who are holders of Series "B" Common Shares of the Corporation from the reporting requirements of S.110 of the Act with respect to Series "B" Common Shares of the Corporation received by way of stock dividend, the Director ordered that those insiders of the Corporation who are holders of Series "B" Common Shares of the Corporation are exempted from the reporting requirements of S.110 of the Act with respect to Series "B" Common Shares of the Corporation received by way of stock dividend, subject to the following conditions:

1. That each such insider, within ten days after December 31 of each year, shall file with the Ontario Securities Commission (the "Commission") an insider report disclosing therein any increase in the holdings of such insider of Series "B" Common Shares of the Corporation occurring by way of stock dividend in that year.

2. That each insider shall file insider reports with the Commission in accordance with S.110 of the Act with respect to all other transactions involving the securities of the Corporation not otherwise exempted by an order of the Commission.

DRUMMOND MCCALL INC.

On application under S.116(1)(c) of The Securities Act (the "Act") by Drummond McCall Inc., a company incorporated under the laws of Canada (the "Corporation"), for an order exempting those insiders of the Corporation who are holders of Series "B" Common Shares of the Corporation from the reporting requirements of S.110 of the Act with respect to Series "B" Common Shares of the Corporation received by way of stock dividend, the Director ordered that those insiders of the Corporation who are holders of Series "B" Common Shares of the Corporation are exempted from the reporting requirements of S.110 of the Act with respect to Series "B" Common Shares of the Corporation received by way of stock dividend, subject to the following conditions:

1. That each such insider, within ten days after December 31 of each year, shall file with the Ontario Securities Commission (the "Commission") an insider report disclosing therein any increase in the holdings of such insider of Series "B" Common Shares of the Corporation by way of stock dividend in that year.

2. That each insider shall file insider reports with the Commission in accordance with S.110 of the Act with regard to all other transactions involving the securities of the Corporation not otherwise exempted by an order of the Commission.

HUDSON'S BAY COMPANY

Whereas The Woodbridge Company Limited has made application to the Ontario Securities Commission on behalf of certain of its affiliates and their directors and senior officers who are insiders of Hudson's Bay Company for an exemption order under S.116(1)(c) of The Securities Act (the "Act"), the Director -

1. ordered that all of the affiliates of The Woodbridge Company Limited and their respective directors and senior officers, except those insiders listed below, are exempted from the reporting requirements of S.110 of the Act insofar as they would be insiders of Hudson's Bay Company:

   (a) The Woodbridge Company Limited and its directors and senior officers;

   (b) Thomwood Holdings Limited and its directors and senior officers;

   (c) The Thomson Corporation Limited and its directors and senior officers;

   (d) Ontario Newspapers Limited and its directors and senior officers;

   (e) The Evening Telegram Limited and its directors and senior officers;

   (f) Thomson Newspapers Limited and its directors and senior officers;

2. further ordered that this order shall remain in effect with respect to each such director or senior officer so exempted by this order only for so long as he does not beneficially own directly or indirectly or exercise control or direction over the equity shares of Hudson's Bay Company carrying more than 10% of the voting rights attached to all equity shares of that company for the time being outstanding;

3. further ordered that this order is conditional upon there being no change in the corporate or operational relationships among Hudson's Bay Company, The Woodbridge Company Limited and its affiliates.

PARAMOUNT RESOURCES LTD.

On application under Ss. 104(2)(b), 116(1)(b) and 132(1)(c)(ii) of The Securities Act (the "Act") by Paramount Resources Ltd. (the "Company"), a company incorporated under the laws of the Province of Alberta, the Director ordered -

1. Pursuant to S.104(2)(b) of the Act that the Company is exempted from the provisions of Part X of the Act provided that the Company files with the Ontario Securities Commission (the "Commission") and sends to each Ontario shareholder proxy and proxy solicitation material prescribed by Division (9) of Part 6 of The Companies Act, R.S.A. 1970, c.60, as amended (the "Alberta Act");

2. Pursuant to S.116(1)(b) of the Act that the insiders of the Company are exempted from the requirements of S.110 of the Act provided that each insider of the Company, as defined by S.109(1) of the Act, files with the Commission the forms required to be filed under S.82 of the Alberta Act within the time prescribed by the Alberta Act, which forms shall be executed in accordance with Instructions 9 and 11 to Forms 21 and 22, respectively, of The Regulations made under the Act and that in circumstances where S.110a of the Act applies, the said forms shall be filed within the time prescribed by that section;

3. Pursuant to S.132(1)(c)(ii) of the Act, that the Company is exempted from the requirements of Part XII of the Act provided that the Company files with the Commission and sends to each Ontario shareholder the financial statements and information prescribed by Division (7) of Part 6 of the Alberta Act within the times prescribed by the Alberta Act.

NOTICE OF HEARING

FOREFRONT CONSOLIDATED EXPLORATIONS LTD.

S.144(2) hearing on Tuesday, 26th June, 1979, at 9.30.a.m.

MOUNT PLEASANT MINES LIMITED

S.144(2) hearing on Tuesday, 26th June, 1979, at 9.30.a.m.

THE LUMSDEN BUILDING CORPORATION INC.

S.19(5) hearing on Tuesday, 26th June, 1979, at 9.30.a.m.

OUTSTANDING REQUESTS FOR COMMENTS

(NOTE: All non-confidential submissions are listed below and are available for inspection in the Public Search Area, 7th Floor, 10 Wellesley Street East, Toronto, M7A 2H7).

1. ACTIVITIES OF NON-RESIDENT, NON-REGISTERED BROKERAGE HOUSES IN ONTARIO

Weekly Summary - 10th February, 1978.
Comments closed - 28th April, 1978.

No change to list of submissions previously published.

Discussion Paper

Weekly Summary - 28th July, 1978.

NOTE: Hearing held 2nd October, 1978.

- TSE-IDA Submission - Opening Statement by A. G. Kniewasser
- TSE - Opening Statement by J. Pearce Bunting
- Securities Industry Association
- The Nomura Securities Co., Ltd.
- Lindsay, McKelvey & Company Limited
- Lafferty, Harwood & Partners Ltd.

Weekly Summary - 13th October, 1978. (Notice I)
Comments closed - 3rd November, 1978.

- IDA-TSE joint submission
- Guardian Capital Group Limited

2. CALCULATION OF EARNINGS COVERAGE AND ASSET COVERAGE IN PROSPECTUSES OF JUNIOR-RANKING DEBT AND PREFERRED SHARE ISSUES

Weekly Summary - 26th May, 1978.
(Original draft)
Weekly Summary - 19th January, 1979.
(Revised draft)
Comments closed - 2nd March, 1979.

No change to list of submissions previously published.

3. REQUEST FOR COMMENTS ON EXEMPTION FOR TAKEOVER BIDS EFFECTED THROUGH A STOCK EXCHANGE

Weekly Summary - 21st July, 1978.
Comments closed - 29th September, 1978.

No change to list of submissions previously published.

4. DRAFT REGULATIONS UNDER
THE SECURITIES ACT, 1978

Weekly Summary - 3rd August, 1978.
(Initial draft re officers' and directors' remuneration; definition of 'banking transactions'; application of generally accepted accounting principles to life insurance companies and banks; material change report under S.74(2); report of a trade made under clause a, c, d, l or p of S.71(1); report of resale of securities under clause a, c, d, l or p of S.1(1)).

Weekly Summary - 17th November, 1978.
(Package of draft regulations).

Weekly Summary - 15th December, 1978.
(Revised draft re officers' and directors' remuneration).

Weekly Summary - 5th January, 1979.
(Draft Form 31 (Finance Company Reports) and draft forms of prospectus for finance companies, investment companies, mining companies and mutual funds).

Weekly Summary - 9th March, 1979.
(Review of financial statements in interim reports and prospectuses).

Note: Hearing held 6th April, 1979.

- The Toronto Stock Exchange
- The Canadian Manufacturers' Association
- The Algoma Steel Corporation, Limited
- The Investment Funds Institute of Canada
- Salter, Apple, Cousland & Kerbel

Weekly Summary - 30th March, 1979.
(Valuations in 'going private' transactions)
Comments closed - 11th May, 1979.

Submissions received dealing specifically with officers' and directors' remuneration

- Shamrock Chemicals Limited
- Bramalea Limited
- Peat, Marwick, Mitchell & Co.
- Wajax Limited
- CIPREC
- RoyNat Ltd.
- Monarch Investments Limited

Other submissions received

- Crown Life Insurance Company
- Salter, Apple, Cousland & Kerbel
- Gary W. Cox
- The Broker-Dealers' Association of Ontario
- Financial Executives Institute Canada
- Price Waterhouse & Co.
- Bell Canada
- Polysar Limited
- The Investment Funds Institute of Canada
- Touche Ross & Co.
- The Board of Trade of Metropolitan Toronto
- Association of Canadian Financial Corporations
- The Canadian Bankers' Association
- Osler, Hoskin & Harcourt
- Eaton/Bay Financial Services
- The Canadian Manufacturers' Association
- Institute of Chartered Accountants of Ontario (ICAO)
- The Toronto Stock Exchange
- Robert R. McInnes
- Peat, Marwick, Mitchell & Co.
- The Board of Trade of Metropolitan Toronto

5. REGISTRATION OF CHARTERED BANKS AS DEALERS UNDER THE SECURITIES ACT, 1978

Weekly Summary - 11th August, 1978.
Weekly Summary - 22nd June, 1979.
Comments close - 27th July, 1979.

6. DRAFT REGULATIONS UNDER
THE COMMODITY FUTURES ACT, 1978

Weekly Summary - 3rd November, 1978.
Comments closed - 31st December, 1978.

NOTE: Hearing held 4th December, 1978.

No change to list of submissions
previously published.

7. NATIONAL POLICY NO. 7,
MUTUAL FUNDS: MANAGEMENT FEES

Weekly Summary - 17th November, 1978.
Comments closed - 15th January, 1979.

No change to list of submissions
previously published.

8. PUBLIC AVAILABILITY OF MATERIAL
FILED UNDER THE SECURITIES ACT, 1978

Weekly Summary - 8th December, 1978.
Comments closed - 29th January, 1979.

No change to list of submissions
previously published.

9. APPLICATIONS FOR EXEMPTIONS PURSUANT TO S.99 FROM THE OBLIGATION TO MAKE A FOLLOW-UP OFFER PURSUANT TO S.91(1) AFTER A "CONTROL BLOCK PREMIUM" TRANSACTION - THE SECURITIES ACT, 1978, S.O. 1978, C.47

Weekly Summary - 16th February, 1979.
(Notice II)
Weekly Summary - 22nd February, 1979.
(Revised Draft)
Comments closed - 6th April, 1979.

- The Board of Trade of Metropolitan Toronto
- The Canadian Manufacturers' Association
- Osler, Hoskin & Harcourt
- The Toronto Stock Exchange
- Canadian Council of Financial Analysts
- McMillan, Binch
- Investment Dealers Association of Canada

10. INCENTIVE MANAGEMENT FEES

Weekly Summary - 2nd March, 1979.
Comments closed - 13th April, 1979.

- Beutel, Goodman & Company Ltd.
- Investment Funds Institute of Canada
- Guardian Capital Investment Counsel Limited

11. EXEMPTIONS FROM PROSPECTUS FILING REQUIREMENTS AFTER PROCLAMATION OF THE SECURITIES ACT, 1978

Weekly Summary - 30th March, 1979.

1. Use of Offering Memorandum under the new Act

Comments closed - 11th May, 1979.

2. Other aspects of the notice

Comments closed - 1st June, 1979.

12. REYNOLDS SECURITIES (CANADA) LTD.

Weekly Summary - 11th May, 1979.
Comments closed - 8th June, 1979.

- Investment Dealers Association of Canada

13. PROSPECTUSES FOR SECURITIES EVIDENCING AN INTEREST IN MULTIPLE UNIT RESIDENTIAL BUILDINGS ("MURBs")

Weekly Summary - 11th May, 1979.
Comments close - 6th July, 1979.

- Peat, Marwick, Mitchell & Co.

14. THE SECURITIES AMENDMENT ACT, 1979

Weekly Summary - 15th June, 1979.
Comments close - 14th September, 1979.

15. DRAFT NATIONAL POLICY STATEMENT
RE: CHANGE OF AUDITOR OF A
REPORTING ISSUER

Weekly Summary - 22nd June, 1979.
Comments close - 17th August, 1979.

FOOTNOTE:

The Commission recognizes that it may sometimes be necessary for persons making a written submission in response to a request for comments to request that it be treated as confidential. For example, it may contain sensitive statistical information. However, the Commission hopes that requests for confidentiality will be restricted, for example by including confidential information in a separate submission or schedule and limiting the request to that separate document. Further, the Commission wishes it understood that it will take into account the unwillingness of the person concerned to make a submission available for public debate in determining what weight should be attached to the arguments advanced. Of course, other considerations may apply where the submissions are made in connection with a disciplinary or other proceeding of a quasi-judicial nature.

PROSPECTUSES

CANADIAN UTILITIES LIMITED

Final receipt issued June 21, 1979 for prospectus dated June 20, 1979 offering $75,000,000, 10.40% Debentures 1979 Series at 100%.

Underwriters: Wood Gundy Limited
Nesbitt Thomson Securities Limited
Pitfield Mackay Ross Limited
McLeod Young Weir Limited

PAGE PETROLEUM LTD.

Receipt issued June 15, 1979 for a prospectus dated June 13, 1979 qualifying the distribution of 1,000,000 7% Cumulative Redeemable Convertible Preferred Shares Series B (par value $10 per share) at a price of $10 per share. Proceeds to the Company will be $9,500,000.

Underwriter: Pemberton Securities Limited

TRINOVA RESOURCES EXPLORATIONS LTD.

Final receipt issued June 18, 1979 for prospectus dated June 14, 1979 offering 700,000 Common Shares at a price to the public of $1.40 per share to net the company 70¢ per share.

There is also a secondary offering of 315,000 Common Shares to be offered to the public at a price in the range $1.60 to $1.90 per share. The proceeds of the secondary offering will accrue to the selling shareholders and not to the treasury of the company.

WAINOCO 79 CANADA

Final receipt, dated June 21, 1979 issued for prospectus dated June 20, 1979, qualifying a minimum of 1,000 and up to a maximum of 3,000 units of limited partnership interest in Wainoco 79 Canada for distribution to the public at a price of $5,000 per unit. The minimum number of units, if, as and when sold, will provide the issuer with net proceeds of $5,000,000 and the maximum number of units, if, as and when sold, will provide the issuer with $15,000,000. The issue is not underwritten but is offered on a best efforts agency basis.

Agent: Merrill Lynch, Royal Securities Limited

RELEASE FROM ESCROW

MUSTO EXPLORATIONS LIMITED

Consent has been given by the Commission to the release of 337,500 escrowed shares held by Guaranty Trust Company of Canada, such release to be made pro rata.

RE: SAN JUDAS MOLYBDENUM CORPORATION LIMITED
WHITE-GUYATT MINING COMPANY LIMITED

The above noted corporations were revived by order dated April 25, 1979.

The cease trading orders issued by the Commission on September 13, 1976, and March 5, 1976, respectively, continue in full force and effect.

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

JUNE 15, 1979

McLEAN FUTURES FUND II — NATIONAL ISSUE-ONTARIO

OFFERING 5,000 UNITS OF LIMITED PARTNERSHIP INTEREST.

PRICE: $1,000 U.S.

PROMOTOR: CONTICOMMODITY SERVICES, INC.

JUNE 18, 1979

RANGEX PETROLEUM LIMITED — NATIONAL ISSUE-ALBERTA

OFFERING 5,000 UNITS, EACH UNIT CONSISTING OF 600 COMMON SHARES, THE RIGHT TO EARN PREFERRED SHARES AND A ROYALTY CERTIFICATE.

PRICE PER UNIT: $5,000

AGENT: McLEOD YOUNG WEIR LIMITED

JUNE 19, 1979

NOLAN LAKE EXPLORATIONS INC.

OFFERING 1,000,000 UNDERWRITTEN COMMON SHARES WITHOUT PAR VALUE.

SECONDARY OFFERING: 310,000 COMMON SHARES WITHOUT PAR VALUE.

UNDERWRITERS: DURHAM SECURITIES CORPORATION LIMITED
NORWICH INVESTMENTS LIMITED
ROSMAR CORPORATION LIMITED

JUNE 21, 1979

BLUEGRASS MEADOWS APARTMENT PROJECT — NATIONAL ISSUE-ONTARIO

OFFERING 100 UNITS OF UNDIVIDED INTEREST.

PRICE: $12,500 PER UNIT.

UNDERWRITER: RICHARDSON SECURITIES OF CANADA

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBURION

BEAUFORT ENERGY LIMITED

Cassels Blaikie & Co. Limited - June 20, 1979
Pope & Company - June 19, 1979

CHARRIOT RESOURCES LIMITED

Davidson Partners Limited - June 15, 1979
A. E. Osler, Wills, Bickle Limited - June 15, 1979

DOME PETROLEUM LIMITED

Jones, Gable & Company Limited - June 20, 1979

EVERGREEN ENERGY RESOURCES LIMITED

A. E. Osler, Wills, Bickle Limited - June 15, 1979

MARITIME TELEGRAPH AND TELEPHONE COMPANY, LIMITED

Walwyn Stodgell Cochran Murray Limited - June 11, 1979
McLean, McCarthy & Company Limited - June 13, 1979
Davidson Partners Limited - June 11, 1979

NU-WEST DEVELOPMENT CORPORATION LTD

Mead & Co. Limited - May 25, 1979

HUGH RUSSEL INC.

Dominion Securities Limited - June 7, 1979

STEINBERG INC.

Notices received from a number of registrants.

T.T.Y. PARAMOUNT PARTNERSHIP NO. 4

Richardson Securities of Canada - June 19, 1979

TORONTO DOMINION REALTY CO. LTD

Odlum Brown & T.B. Read Ltd - June 13, 1979
Dominion Securities Limited - June 7, 1979

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER BIDS AND RELATED REPORTS
C	INTERIM REPORT	F	OTHER REPORTS

AGRA INDUSTRIES LIMITED	F
AMALGAMATED BONANZA PETROLEUM LTD.	C
AMALGAMATED LARDER MINES LTD.	A B
AMAX INC.	F
AMERACRUDE INTERNATIONAL INC.	A B
AMERICAN ELECTRIC POWER COMPANY INC.	D
ASSOCIATES CAPITAL CORPORATION	A F
ASSOCIATE INVESTORS LIMITED	C
B.C. CENTRAL CREDIT UNION	A F
B.C. SUGAR REFINERY LIMITED	C
BM-RT LTD.	F
BM-RT REALTY INVESTMENTS	F
BARTACO INDUSTRIES LIMITED	F
BAY MILLS LIMITED	D
BETHLEHEM COPPER CORPORATION	F
BLOCK BROS. INDUSTRIES LTD.	F
BONANZA RED LAKE EXPLORATIONS INC.	D
BOW VALLEY INDUSTRIES LTD.	D
BRASCAN LIMITED	B F
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	F
CAE INDUSTRIES LTD.	F
THE CADILLAC FAIRVIEW CORPORATION LIMITED	F
CAMFLO MINES LIMITED	D
CANADA PERMANENT INCOME INVESTMENTS	D
CANADIAN REALTY INVESTORS	A F
CAPITAL INCOME FUND	A
CARLING O'KEEFE LIMITED	A B
CARMA DEVELOPERS LTD.	D
CHESBAR RESOURCES INC.	A B
COMMONWEALTH HOLIDAY INNS OF CANADA LIMITED	F
CONDUITS-AMHERST LIMITED	F
CREDIT INDUSTRIEL DESJARDINS INC.	A F
CROWNBRIDGE INDUSTRIES INC.	C
DELHI PACIFIC MINES LIMITED	A B
DENISON MINES LIMITED	F
DOMINION TRUST COMPANY	C
DREADNOUGHT INVESTMENTS LIMITED	C
DYLEX LIMITED	D

EGO RESOURCES LTD.	F
EL PASO COMPANY	D
ENERTEX DEVELOPMENTS INC.	C
FIRST CANADIAN GOLD CORPORATION INC.	A B
FIRST CITY TRUST COMPANY	A
FLAMINGO OILS LIMITED	A B
G & B AUTOMATED EQUIPMENT LIMITED	A B
GALTACO INC.	F
GEMEX MINERALS INC.	A B
GENERAL DISTRIBUTORS OF CANADA LTD.	F
GREAT LAKES POWER CORPORATION LIMITED	A B
GREAT NORTHERN GAS UTILITIES LTD.	D
HALLIBURTON COMPANY	F
HARDING CARPETS LIMITED	C F
HARVARD GROWTH FUND LIMITED	A
HUDSON'S BAY OIL AND GAS COMPANY LIMITED	F
HUNTER DOUGLAS N.V.	F
HUSKY OIL LTD.	D
INDIAN MOUNTAIN METAL MINES LIMITED	A B
INDUSTRIAL DIVIDEND FUND LIMITED	C
INDUSTRIAL EQUITY FUND LIMITED	C
INDUSTRIAL GROWTH FUND	C
INDUSTRIAL PENSION FUND	C
INITIATIVE EXPLORATIONS LTD.	A B
INSULITE DEVELOPMENTS INC.	D
INTERBRANCH DEVELOPMENT CORPORATION	C
INTERNATIONAL BUSINESS MACHINES CORP.	F
INVESTORS MUTUAL OF CANADA LIMITED	C
IRWIN TOY LIMITED	D
KEEPRITE INC.	F
KEY LAKE EXPLORATIONS LIMITED	A B
KILEMBE COPPER COBALT LIMITED	F
LABATT JOHN LIMITED	F
LACANA MINING CORPORATION	F
LAMBDA MERCANTILE CORPORATION	D
LANGIS SILVER & COBALT MINING COMPANY LIMITED	A B
LARIAT OIL & GAS LTD.	A B
LASSIE RED LAKE GOLD MINES LIMITED	A B
LAURASIA RESOURCES LIMITED	A B
LONG SHOTS, INC.	A
LUMSDEN BUILDING CORPORATION INC. (OFFEROR)	E
MOUNT PLEASANT MINES LIMITED (OFFEREE)	

M W RESOURCES LIMITED		A B
MANDARIN MINES LIMITED		F
MANUFACTURERS HANOVER CORPORATION		D
MARKEL FINANCIAL HOLDINGS LIMITED		F
MARSHALL BOSTON IRON MINES LIMITED		A B
MAVERICK URANIUM EXPLORATIONS INC.		C
MEDIACOM INC.		A B
MESA PETROLEUM CO.		F
MILNER CONSOLIDATED SILVER MINES LIMITED		A B
MINDEEN MINERALS LIMITED		A
MINERAL RESOURCES INTERNATIONAL LIMITED		A B
MODERN OVA TRENDS LIMITED		A B
MOFFAT LAKE EXPLORATIONS INC.		A C
MOLCO INDUSTRIES LIMITED		A B
MOUNTAIN STATES RESOURCES, LTD.		A C F
MOUNT PLEASANT MINES LIMITED	(OFFEREE)	E
LUMSDEN BUILDING CORPORATION INC.	(OFFEROR)	
MUSCOCHO EXPLORATIONS LIMITED		A B
N.W.T. COPPER MINES LIMITED		C
NAHANNI MINES LIMITED		A B
NASHUA CORPORATION		F
NATIONAL KINNEY CORP.		A
NATIONAL PETROLEUM CORPORATION LIMITED		A B
NATIONAL TRUST COMPANY LIMITED		C
NATURAL RESOURCES GROWTH FUND LTD.		A
NEOMAR RESOURCES LIMITED		D
NEVASCO CORPORATION		D
NEW ATHONA MINES LIMITED		A
NEW QUEBEC RAGLAN MINES LIMITED		A B
NEW SENATOR-ROUYN LIMITED		A B
THE NIAGARA WIRE WEAVING COMPANY, LIMITED		F
NOBLE MINES & OILS LTD.		A B
NORBASKA MINES LIMITED		F
NORFOLK TRUST COMPANY		F
NORLEX MINES LIMITED		A B
OCCIDENTAL PETROLEUM CORPORATION		F
OCEANIC IRON ORE OF CANADA LIMITED		A B
OKANAGAN HELICOPTERS LTD.		A
OXFORD DEVELOPMENT GROUP LTD.		A B
PAN MACKENZIE PETROLEUMS LIMITED		A B
PARLAKE RESOURCES LIMITED		A B F
PARVUS MINES LIMITED		A B
PE BEN OILFIELD SERVICES LTD.		A B
PENSION MUTUAL FUND LIMITED		C
PONDER OILS LTD.		D
POP SHOPPES INTERNATIONAL INC.		A B F
PRADO EXPLORATIONS LIMITED		A B

PRINCIPAL VENTURE FUND LTD.	A B
THE PROVINCIAL BANK OF CANADA	C
PUBLIC SERVICE ELECTRIC AND GAS COMPANY	F
PUBLIC STORAGE CANADIAN PROPERTIES	F
Q.M.G. HOLDINGS INC.	A B
QUEBEC STURGEON RIVER MINES LIMITED	A B
RANNEY GOLD MINES LIMITED	A
REITMAN'S (CANADA) LIMITED	D
ROCKWELL INTERNATIONAL CORPORATION	C
ROTHMANS OF PALL MALL CANADA LIMITED	A B
ROYAL TRUSTCO LIMITED	F
ROYNAT LIMITED	A
S.M.A. (SOCIETE DE MATHEMATIQUES APPLIQUEES) INC.	A B
SASKURAN EXPLORATIONS INC.	A
J.M. SCHNEIDER INC.	C F
SCINTREX LIMITED	D
SENLAC RESOURCES INC.	B F
SILVANA MINES INC.	D
SILVERMAQUE MINING LIMITED	C
SKYE RESOURCES LTD.	D
SLATER STEEL INDUSTRIES LIMITED	A B
SUNLITE OIL COMPANY LIMITED	F
TALISMAN MINES LIMITED	A B C
TEMPLE EXPLORATIONS INC.	D
TRANS CANADA GLASS LTD.	B F
TRANSOCEAN OIL INC.	C
TRINOVA RESOURCE EXPLORATIONS LTD.	F
ULTRAMAR COMPANY LIMITED	D F
UNITED CORPORATIONS LIMITED	A B
UNITED HORIZON FUND LIMITED	C
VEDRON LIMITED	F
WAINOCO 77 CANADA	A
WAINOCO 78 CANADA	A
WALL & REDEKOP CORPORATION	F
WARDAIR INTERNATIONAL LTD.	D
WARREN EXPLORATIONS LIMITED	F
WESTFIELD MINERALS LIMITED	A B
WHITE-GUYATT MINING COMPANY LIMITED	A
WOOD-CROESUS GOLD MINES, LIMITED	A B
XANADU FUND LIMITED	C
YORK CONSOLIDATED EXPLORATION LIMITED	A B
ZIMMER HOMES CORPORATION	D

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1 OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

Transaction Date	Purchaser	Security	Price	Amount
June 14, 1979	Commonwealth Development Finance Company Limited	The Pagurian Corporation Limited - Class "A" Special Shares	$ 3.00	420,000 shrs
May 31, 1979	Fallbrook Holdings Limited	The Cadillac Fairview Corporation Limited - Class "A" Preferred	10.45	35,625 "
June 11, 1979	Royfund (Equity) Limited	Warren Explorations Limited - Common Shares	.60	500,000 "
June 11, 1979	United Corporations Limited	"	.60	750,000 "
Feb. 5, 1979	Black Horse Investors	Black Horse Lode Limited Partnership 12% Promissory Note due February 1984	110,000.00	$ 110,000.00
June 14, 1979	CDFC Financial Services Limited	Pedlar Industrial Inc. - Floating Rate Debenture due June 14, 1983. For complete description see letter on Public File	2,000,000.00	2,000,000.00
Mar. 22, 1979	Banque Canadienne Nationale	Calgary Power Ltd. - 7.44% First Preferred Shares (1979)	100.00	10,000 shrs

FORMS 12 - RESALE OF SECURITIES

Date of Resale	Date of Original Purchase	Seller	Security	Price	Amount
June 4, 1979	June 30, 1978	Cambridge Investments	Trinity Resources Ltd. - Common Shares	Distribution to Members of Partnership	33,334 shrs
June 4, 1979	July 16, 1976	Manufacturers Life Insurance Company	Canada Northwest Land Ltd. - Common Shares	$ 11.50	2,000 "
June 4, 1979	July 16, 1976	"	"	11.625	2,000 "
June 4, 1979	July 16, 1976	"	"	11.875	5,000 "
June 5, 1979	July 16, 1976	"	"	12.25	10,000 "
June 5, 1979	July 16, 1976	"	"	12.50	3,900 "
June 6, 1979	July 16, 1976	"	"	12.50	3,300 "
June 6, 1979	July 16, 1976	"	"	13.00	10,000 "
June 7, 1979	July 16, 1976	"	"	13.50	10,000 "

NOTICE

Re: Change of auditor of a Reporting Issuer

The Canadian Securities Administrators, concerned with improving disclosure relating to changes in auditors as well as with enhancing the independence of auditors, have agreed to publish for comments a draft National Policy Statement that would require any change in the auditor of a reporting issuer be subject to disclosure requirements in addition to those presently applicable.

The administrators believe that, in view of the responsibility of the reporting issuer for the preparation and presentation of its financial statements, the reporting issuer should disclose, in the best interests of shareholders, the reasons for the change of its auditor when such a change arises from any disagreements which would have caused the former auditor to make reference in his report to the subject matter of the disagreements.

Comments on this proposed National Policy Statements are invited from interested persons or organizations. Comments received on or before August 17, 1979 by the Securities Commission or Administrator of any of the provinces that subscribe to the National Policies Statements will be considered by all the Commissions and Administrators.

SUPPLEMENT "X" TO WEEKLY SUMMARY, WEEK ENDING JUNE 22, 1979

DRAFT NATIONAL POLICY STATEMENT

Re: Change of Auditor of a Reporting Issuer

If the auditor of a reporting issuer, or the auditor of any of its significant subsidiaries, resigns, indicates he declines to stand for reappointment, is dismissed or is replaced by another auditor, the reporting issuer must notify in writing the administrators in each province where it is a reporting issuer.

The notice must be sent within 15 days of the resignation, declination to stand for reappointment and, in the case of dismissal or replacement, a notice prepared in the same manner must be included in the information circular accompanying the notice of the meeting delivered to shareholders prior to that meeting.

In all cases a copy of the notice shall forthwith be sent to the former auditor. Moreover, in order to comply with timely disclosure requirements, the reporting issuer shall forthwith issue the same notice by means of a press release to the appropriate public information media.

The notice must include the following information:-

(a) The date of such resignation, declination to stand for reappointment, dismissal or replacement;

(b) a description of any disagreements with the former auditor on any matter of accounting principles or practices, financial statement disclosure, or audit scope or procedure, and their impact, if any, on the net profits or losses of the reporting issuer and on its financial position, which disagreements if not resolved to the satisfaction of the former auditor would have caused him to make reference in his report to the subject matter of the disagreement. The disagreements required to be reported in response to the preceding sentence are those which occurred at the decision-making level, i.e. between personnel of the reporting issuer responsible

for presentation of its financial statements and personnel of the accounting firm responsible for rendering its report, and which occurred in connection with the audits of the two most recent fiscal years and any subsequent interim period preceding such resignation, dismissal or replacement;

(c) a description of the nature of any adverse opinion, denial of opinion or opinion with qualification as to an uncertainty, audit scope or accounting principles included in the auditor's reports for the two fiscal years preceding the resignation, declination to stand for reappointment, dismissal or replacement; and

(d) a statement whether the decision to change the auditor was recommended or approved by the reporting issuer's audit committee, or the board of directors, if the reporting issuer has no such committee.

Within 10 days of the date of such notice, the former auditor may inform in writing the administrators in each province where its client is a reporting issuer, of his agreement or disagreement with the notice released by the reporting issuer and, in the event of disagreement, specify the reasons.

Reference should also be made to any applicable provision of the statutes under which the reporting issuer is incorporated.

SUPPLEMENT "X-1" TO WEEKLY SUMMARY, WEEK ENDING 22ND JUNE, 1979.

Registration of Chartered Banks as Dealers under The Securities Act, 1978

A notice in the Weekly Summary for August 11, 1978, indicated availability of a discussion paper dated August 11 as to the requirements that should apply to the registration of chartered banks under The Securities Act, 1978. Comments on the discussion paper were requested, and helpful comments have been received. The Commission has since considered those comments and has engaged in further discussions with representatives of Canadian chartered banks.

The Commission is not now aware of any bank that proposes to apply for full registration (i.e., Type III in the August 11 discussion paper). Accordingly, current discussions are concentrating on the terms and conditions applicable to Type II registration as described in that paper. It is currently proposed that each such registration should be made subject to terms and conditions. The basic provisions of these terms and conditions would be uniform for all banks in this category, but the schedules would be modified in accordance with the particular circumstances of each bank.

Attached is a draft of the proposed terms and conditions. The Commission would appreciate receiving comments. There is some urgency in this connection, in view of the fact that The Securities Act, 1978 is expected to become law within the next several months. Accordingly, comments should be delivered to the Acting Secretary of the Commission on or before July 27 and comments received after that date will not be taken into account in a revision of this material. Written comments will be made available for public inspection unless confidentiality is specifically requested.

The Commission expects that the Lieutenant Governor-in-Council will, during July, determine upon what date The Securities Act, 1978 will become effective. It is anticipated that any banks proposing to register will complete the necessary procedures prior to that date, in order that their registration will become effective concurrently with the new Act. It is for that reason that some importance attaches to early resolution of the terms and conditions for registration.

D R A F T

CONDITIONS OF REGISTRATION FOR BANKS REGISTERED AS DEALERS

The registration of _____ Bank as a securities dealer is subject to the following terms and conditions:

(1) The Bank and its employees and others acting for it will not solicit customers of the Bank to purchase or sell securities except (i) to the extent described in paragraphs (a) through (d) below, and (ii) in trades that are exempted from registration by sections 34 and 35 of the Act. For this purpose, solicitation occurs if the discussions with the customer that result in the trade are initiated by the Bank or if the investment decision of the customer is influenced by recommendations that the Bank, its employees or agents may make.

The following are the circumstances in which solicitations are permissible:

(a) (i) Securities of the Bank or of an issuer directly or indirectly controlled or managed by the Bank, such as a mutual fund, may be approved, under the procedure described in Schedule A, by a trading officer at one of the central offices of the Bank for sales to customers of the Bank who satisfy criteria specified by that central office.

(ii) The availability of the securities referred to in (i) may be indicated to customers by advertisements displayed within premises occupied by the Bank and by material that is disseminated outside the Bank in a manner designed to be received only by persons who are already customers of the Bank, but not by advertisements published in the press, television, radio or other media for appealing to the general public.

(iii) Orders for securities referred to in (i) may be accepted in bank branches by the persons designated in accordance with Schedule A, but only if it is first verified that the prospective investor satisfies the criteria specified by the central office in approving the particular securities.

(b) (i) Where the Bank participates in a selling group (but not a banking group or as managing underwriter) in an issue of securities, it may include the securities in lists (prepared at the central offices designated in accordance with Schedule A) of currently available securities that are provided to customers on request, but shall not disseminate such lists, or prospectuses or other sales literature for the listed securities outside premises occupied by the Bank or initiate discussions with any customer as to the possible acquisition of such securities.

(ii) The restrictions in this clause (b) do not apply to securities trades in which are exempted from registration by subsection (2) of section 34 of the Act.

(c) Where a customer approaches an employee or agent of the Bank and requests, on his own initiative, to be provided with guidance as to appropriate investments, the employee or agent may

(i) provide the customer with a list of currently available securities, but any such list shall be prepared only at a central office of the Bank;

(ii) ascertain from the customer details of his financial position and needs and obtain guidance from the central office as to the advice to be given to the customer, but the procedure followed shall be in accordance with Schedule A and shall not involve advisory activities going beyond what is solely incidental to the business of banking;

in all other cases, the customer should be referred to a registrant qualified and permitted to give the requested advice.

(d) With the written permission of the Director, the Bank may engage in such other solicitation activities as may be specified in the permission, with respect to any specific issue or class of securities described in the permission.

(2) The Bank will comply with the procedures set out in Schedule A and with any other requirements applicable to it as a registrant.

(3) Nothing herein precludes the Bank from carrying on securities-related activities that it would be permitted under the Act to carry on without registration.

(4) Except as specifically referred to in Schedule B, the Bank will not carry on any activities that: (i) would be prohibited by section 189 or section 190 of Bill C-15, given first reading by the House of Commons on November 2, 1978, if those sections were law, and (ii) would not qualify for an exemption from registration under the Act. It is recognized that this condition is subject to review in light of any changes hereafter made in successor bills to the content of these sections.

(5) The Bank will not act as agent for any person or company in carrying out a transaction as to which that person or company would require registration under the Act but for the availability of the exemption in paragraph 10 of subsection 1 of section 34 of the Act.

SCHEDULE A

This schedule will be prepared separately by each Bank, in consultation with the staff of the Commission. The schedule will fit the particular needs and objectives of each Bank but will deal at least with the following matters:

(a) designation of central offices and internal procedures to ensure that the central offices perform the services that are contemplated by the conditions of registration and in accordance with those conditions;

(b) description of forms to be obtained from customers and forwarded to the central office, and of other procedures to be followed in order to comply with the requirements set out in the regulations to ensure that clients are serviced adequately;

(c) description (by position or in some other way that facilitates precise determination of the individuals involved) of the persons at each branch to be designated by the Director under subsection 24(3) as non-trading employees, together with

(i) list of securities-related activities in the branches that may only be performed by such designated persons;

(ii) list of securities-related activities that may not be performed by such designated persons but must be referred to a central office;

(iii) specifications of procedures to ensure that no employee or agent of the Bank exceeds the range of securities-related activities permissible in accordance with the foregoing;

(d) an outline of training programmes and other procedures designed to ensure that designated non-trading employees, trading officers and salesmen in the central offices are qualified to perform this function;

(e) appropriate procedures to ensure that all securities-related activities that do not qualify for exemptions from registration under the Act are conducted in accordance with the conditions.

SCHEDULE B

It is anticipated that few, if any, chartered banks currently carry on securities-related activities that would be prohibited by sections 189 and 190 of Bill C-15. If any such activities are currently carried on that would not qualify for an exemption from registration under the Act, they should be described. Additional conditions may be necessary to deal with any such activities, since the draft conditions have been prepared in the context of C-15.

Embargo June 29, 1979

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WEEKLY SUMMARY

WEEK ENDING 6TH JULY, 1979

WE DRAW YOUR ATTENTION TO THE FOLLOWING ITEMS:

NOTICE I	DOUGLAS L. ROSS DOUGLAS L. ROSS INC.
NOTICE II	CONTENT OF ADVERTISEMENT CONCERNING A MOTION PICTURE FINANCING
NOTICE III	APPLICATIONS FROM THE TORONTO STOCK EXCHANGE AND THE INVESTMENT DEALERS ASSOCIATION OF CANADA FOR RECOGNITION AS SELF-REGULATORY ORGANIZATIONS AND FOR EXEMPTIONS FROM THE SEGREGATION REQUIREMENT UNDER THE COMMODITY FUTURES ACT, 1978
NOTICE IV	DISCLOSURE SECTION - COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS FILED FOR MONTH OF JUNE 1979
NOTICE V	DISCLOSURE SECTION - COMPARATIVE STATISTICAL REPORT OF MATERIAL FILED FOR MONTH OF JUNE 1979

1-77)

NOTICE VI	ONTARIO OVER-THE-COUNTER MARKET SUMMARY OF SHARES TRADED
SUPPLEMENT "X"	JUNIOR MINING EXPLORATION COMPANIES - REQUEST FOR COMMENTS
SUPPLEMENT "X-1"	EFFECTIVE DATE OF THE SECURITIES ACT, 1978

NOTICE I

DOUGLAS L. ROSS
DOUGLAS L. ROSS INC.

On 25th June, 1979, Douglas L. Ross appeared before Provincial Court Judge J. R. H. Kirkpatrick in Owen Sound and pleaded guilty to one count of trading in securities without registration, and one count of making a public offering of securities without filing a preliminary prospectus and a prospectus with the Ontario Securities Commission. Mr. Ross also entered guilty pleas on behalf of Douglas L. Ross Inc. with respect to the same charges. The charges arose as a result of the issue of several promissory notes to persons who invested various sums of money totalling over $44,000 with Mr. Ross and his companies.

Mr. Ross was fined $500.00 to be paid within thirty days, or 120 days imprisonment in default. In addition, he was placed on probation for two years. A condition of the probation order was that Mr. Ross make reparations to the investors to the extent which would enable him to subsist and provide for the support of his estranged wife and children. The condition further provided that any windfall received by Mr. Ross, including any money or assets he may realize as a consequence of liquidation of his businesses, will be applied to repayment of the investors on a pro rata basis.

As against Douglas L. Ross Inc., the passing of sentence was suspended, upon Mr. Ross' representation that the company had no assets. Judge Kirkpatrick indicated that should this representation prove to be incorrect, the matter of the company's sentence would be reconsidered.

NOTICE II

CONTENT OF ADVERTISEMENT CONCERNING A MOTION PICTURE FINANCING

Recently an advertisement appeared in the financial press in connection with an offering of units in a feature length motion picture film. The advertisement stated that 100% of film revenues up to the amount of the offering and thereafter 50% of film revenues would accrue to investors. The Commission staff regarded the use of the term "film revenues" as ambiguous and an oversimplification. The industry term for what was referred to is "Producer's Gross". The expression film revenues bears the connotation that investors will receive amounts equal to box office receipts. Producer's gross, on the other hand, is the residual amount left over from box office receipts and other revenues after payment of exhibitors' fees, distributors' fees, selling expenses and other expenses. The preliminary prospectus uses the term "Producer's Gross" and defines its meaning in accordance with industry practice.

The Selling Agent has agreed that a letter correcting any misimpression will be sent to all potential purchasers who return the coupon contained in the advertisement.

NOTICE III

APPLICATIONS FROM THE TORONTO STOCK EXCHANGE AND THE INVESTMENT DEALERS ASSOCIATION OF CANADA FOR RECOGNITION AS SELF-REGULATORY ORGANIZATIONS AND FOR EXEMPTIONS FROM THE SEGREGATION REQUIREMENT UNDER THE COMMODITY FUTURES ACT, 1978

Section 15 of The Commodity Futures Act, 1978 authorizes the Commission to recognize an association or organization representing registrants as a self-regulatory body "where it is satisfied that to do so would be in the public interest and that the association or organization has satisfied or can satisfy all conditions with respect to self-regulatory bodies prescribed under the regulations". An application has been received from The Toronto Stock Exchange for recognition as a self-regulatory body pursuant to the Act and the regulations, and the Commission has been advised that a corresponding application is to be submitted by the Investment Dealers Association of Canada.

If these applications are granted, members of the TSE and the IDA which are registered under The Commodity Futures Act will, to the extent contemplated by the Act and the regulations, be exempted from compliance with requirements otherwise applicable for reporting to the Ontario Securities Commission. Instead, they will be supervised on a day-to-day basis by the TSE or the IDA.

Section 46 of The Commodity Futures Act requires registrants to segregate all money, securities, property and proceeds of loans held in commodity futures accounts. Subsection 6 of that section authorizes the Commission to exempt any registered dealer or class of registered dealers from the segregation requirement. An exemption may be subject to such terms and conditions as in the opinion of the Commission provide reasonable protection for customers. The Commission has received an application from the TSE for an exemption pursuant to subsection 46(6) in favour of members of the Exchange who become registered under The Commodity Futures Act. The application includes "terms of commitment" that would, presumably, become part of an exempting order if the application is granted. Again, a corresponding application is expected from the IDA.

These applications are available for inspection in the public record office of the Commission. Copies of the applications may be obtained from the Secretaries of the TSE and the IDA. The Commission would appreciate comments on each of the applications. With respect to the applications under subsection 46(6), it would be helpful if the comments could deal not only with the principles of the requested exemption, but also with the adequacy of the "terms of commitment" as conditions to be attached to the exempting orders.

The TSE has requested that its applications be dealt with before the effective date of The Commodity Futures Act (September 1, 1979). In an attempt to meet this request, the Commission would appreciate receiving written comments on these applications on or before August 16, 1979. Comments should be addressed to the Acting Secretary of the Commission. Written comments will be made available for public inspection unless confidentiality is specifically requested.

NOTICE IV

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS
FILED FOR MONTH OF JUNE 1979

FORM 11

January 1, 1979 - May 31, 1979

162 Reports	$ 737,163,916.80	Equity
208 Reports	565,526,624.52	Debt

June 1979

32 Reports	63,976,281.25	Equity
17 Reports	37,510,000.00	Debt

Total to date

194 Reports	801,140,198.05	Equity
225 Reports	603,036,624.52	Debt
	$1,404,176,822.57	

FORM 12

January 1, 1979 - May 31, 1979

61 Reports	$ 140,090,579.50	Equity
6 Reports	3,378,692.00	Debt

June 1979

15 Reports	83,320,071.00	Equity

Total to date

76 Reports	223,410,650.50	Equity
6 Reports	3,378,692.00	Debt
	$ 226,789,342.50	

FORM 11

January 1, 1978 - May 31, 1978

79 Reports	$ 348,559,440.75	Equity
210 Reports	860,557,004.57	Debt

June 1978

15 Reports	109,730,350.00	Equity
36 Reports	306,646,146.98	Debt

Total to date

94 Reports	458,289,790.75	Equity
246 Reports	1,167,203,151.55	Debt
	$1,625,492,942.30	

FORM 12

January 1, 1978 - May 31, 1978

25 Reports	$ 38,997,836.50	Equity
21 Reports	9,850,937.70	Debt

June 1978

5 Reports	23,943,225.00	Equity
5 Reports	486,800.00	Debt

Total to date

30 Reports	62,941,061.50	Equity
26 Reports	10,337,737.70	Debt
	$ 73,278,799.20	

NOTICE V

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF MATERIAL
FILED FOR MONTH OF JUNE 1979

	1979	1978	January 1 - June 30, 1979	January 1 - June 30, 1978
Insider Trading Reports	1403	1461	9761	8501
Annual and Interim Financial Reports:				
Mining Companies	200	227	628	590
Industrial Companies	177	225	1027	953
Quarterly Financial Reports	210	247	830	736
Finance Company Reports	62	89	224	229
Take-Over Circulars	6	9	54	29
Proxy Solicitations and Information Circulars	254	302	1027	987
Miscellaneous Information to shareholders	236	437	1642	1926

NOTICE VI

ONTARIO OVER-THE-COUNTER MARKET

SUMMARY OF SHARES TRADED

	MONTH OF JUNE		YEAR TO DATE	
	1979	1978	1979	1978
INDUSTRIAL	4,339,949	1,351,066	8,850,147	6,788,520
MINING	10,519,554	8,217,581	57,550,294	40,923,886
OIL & GAS	1,758,584	751,410	7,844,314	2,971,803
	16,618,087	10,320,057	74,244,755	50,684,209

The dollar value for the foregoing trading is not available.

CEASE TRADING ORDERS

ABACUS CITIES LTD.

Whereas on 18th May, 1979, the Ontario Securities Commission (the "Commission") made a temporary order pursuant to S.144(2) of The Securities Act (the "Act") that all trading in the common shares and warrants to purchase common shares of Abacus Cities Ltd. (the "Company") shall cease forthwith and that this order shall expire at the close of business on 6th June, 1979, unless further extended, varied or rescinded;

And whereas by orders dated 6th June, 1979, and 15th June, 1979, the said temporary order was extended to 29th June, 1979, pending the release of information satisfactory to the Commission regarding the Company's affairs;

And whereas such information not having been released, the Commission has formed the opinion that the said temporary order should be further extended;

And whereas the extension has been consented to by the Company and by the Receiver and Manager of the Company;

The Commission ordered, pursuant to S.144(2) of the Act, that the said temporary order is further extended and shall remain in effect pending release of information satisfactory to the Commission regarding the Company's affairs.

ALL-CAN HOLDINGS LTD.

Whereas the Ontario Securities Commission (the "Commission") made a temporary order on 11th April, 1979, that all trading in the securities of All-Can Holdings Ltd. (the "Company") should cease forthwith and that the order would expire within fifteen days unless further extended, varied or rescinded;

And whereas the said order was extended by orders dated 26th April, 1979, and 24th May, 1979, when the court-appointed Receiver and Manager of the Company was unable to provide satisfactory information about its financial affairs;

And whereas the Receiver and Manager of the Company has advised the Commission that it is still unable to provide such information;

The Commission ordered, pursuant to the provisions of S.144(2) of The Securities Act, that the said temporary order is extended until 6th July, 1979.

CHUKUNI GOLD MINES LIMITED
GATEFORD MINES LIMITED

Temporary cease trading order issued 5th July, 1979, with respect to each company for failure to make statutory filings. Statutory hearings 19th July, 1979, at 10.00.a.m.

FOREFRONT CONSOLIDATED EXPLORATIONS LTD.

Whereas the Ontario Securities Commission (the "Commission") made a temporary order on 12th June, 1979, that trading in shares of Forefront Consolidated Explorations Ltd. by way of acceptance of a takeover bid made by The Lumsden Building Corporation Inc. ("Lumsden") dated 7th June, 1979, should cease forthwith;

And whereas by Notice of Hearing dated 18th June, 1979, a hearing was scheduled for 26th June, 1979, to determine whether the said temporary order should be further extended, varied or rescinded;

And whereas Lumsden has made application to the Commission pursuant to the provisions of S.90 of The Securities Act (the "Act") for an order declaring the said takeover bid to be an exempt offer;

And upon hearing counsel for Lumsden, counsel for the Commission, and the evidence adduced at the hearing of the matter;

The Commission ordered:

1. that the application of Lumsden pursuant to the provisions of S.90 of the Act is refused, and

2. that the said temporary order is continued until Lumsden can satisfy the Commission that correcting material to be distributed to shareholders of Forefront Consolidated Explorations Ltd. will bring the said takeover bid into compliance with the Act.

IMPERIAL GENERAL PROPERTIES LIMITED

Upon it appearing to the Ontario Securities Commission (the "Commission") that on 30th April, 1979, The Toronto Stock Exchange imposed a temporary trading halt in respect of the common shares of Imperial General Properties Limited (the "Company") pending clarification of the Company's affairs; and that litigation has since been commenced to enjoin a certain amalgamation proposed by the Company; and that there is uncertainty as to the length of time necessary for resolution of that litigation and for clarification of the Company's affairs in other respects;

The Commission has therefore ordered that all trading in the common shares of the Company shall cease forthwith (27th June, 1979) and that this order shall expire on 12th July, 1979, unless further extended, varied or rescinded.

KEEN INDUSTRIES LTD.
ST. FABIEN COPPER MINES LIMITED

Temporary cease trading order issued 26th June, 1979, with respect to each company for failure to make statutory filings. Statutory hearings 10th July, 1979, at 10.00.a.m.

KUKATUSH MINING CORPORATION (1960) LTD.

Whereas all trading in the securities of Kukatush Mining Corporation (1960) Ltd. is presently prohibited pursuant to a cease trading order dated 9th May, 1975;

And whereas an application has been made to the Ontario Securities Commission (the "Commission") to vary the said order to permit a transfer of escrowed shares of Kukatush Mining Corporation (1960) Ltd. for the purpose of settling an estate;

The Commission ordered that the order of 9th May, 1975, is varied to permit the transfer of 10,000 shares of Kukatush Mining Corporation (1960) Ltd. from Arthur Humphreys Carrington to Robert E. A. Massey, but that the order of 9th May, 1975, continues in force in all other respects.

MOUNT PLEASANT MINES LIMITED

Whereas the Ontario Securities Commission (the "Commission") made a temporary order on 14th June, 1979, that trading in shares of Mount Pleasant Mines Limited by way of acceptance of a takeover bid made by The Lumsden Building Corporation Inc. ("Lumsden") dated 11th June, 1979, should cease forthwith;

And whereas by Notice of Hearing dated 18th June, 1979, a hearing was scheduled for 26th June, 1979, to determine whether the said temporary order should be further extended, varied or rescinded;

And whereas Lumsden has made application to the Commission pursuant to the provisions of S.90 of The Securities Act (the "Act") for an order declaring the said takeover bid to be an exempt offer;

And upon hearing counsel for Lumsden, counsel for the Commission, and the evidence adduced at the hearing of the matter;

The Commission ordered:

1. that the application of Lumsden pursuant to the provisions of S.90 of the Act is refused, and

2. that the said temporary order is continued until Lumsden can satisfy the Commission that correcting material to be distributed to shareholders of Mount Pleasant Mines Limited will bring the said takeover bid into compliance with the Act.

SPRING CHEMICALS LIMITED

The cease trading order dated 11th June, 1979, was continued 25th June, 1979, pending the company complying with Part XII of The Securities Act.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

AUTOMOTIVE HARDWARE LIMITED

Whereas Automotive Hardware Limited has made application to the Ontario Securities Commission (the "Commission") on behalf of its insiders for exemption under S.152 of The Business Corporations Act (the "BCA") with respect to certain special shares issued by way of stock dividend and subsequently redeemed;

And upon being satisfied that in the circumstances of this particular case there is adequate justification for so doing;

The Commission ordered that the insiders of Automotive Hardware Limited are exempt from the reporting requirements of S.148 of the BCA with respect to special shares of Automotive Hardware Limited issued by way of share or stock dividend and redeemed within thirty days from the date of declaration of such dividend.

BOW VALLEY INDUSTRIES LTD.

Upon the application of Bow Valley Industries Ltd. ("Bow Valley") on behalf of certain holders (the "Offering Shareholders") of the common shares in the capital of Bow Valley (the "Common Shares") under S.59 of The Securities Act (the "Act") for a ruling that sales by the Offering Shareholders of an aggregate of up to 100,000 Common Shares shall be deemed not to be a distribution to the public on the condition that such sales are made through the facilities of persons registered for trading in securities under the Act and through the facilities and in accordance with the rules of The Toronto Stock Exchange, the Ontario Securities Commission ruled, pursuant to S.59 of the Act, that sales by the Offering Shareholders of an aggregate of up to 100,000 Common Shares in the capital of Bow Valley Industries Ltd. shall be deemed not to be a distribution to the public subject to the following condition:

1. Sales of Common Shares made by or on behalf of any of the Offering Shareholders in the Province of Ontario shall be made through the facilities of persons registered for trading in securities in the Province of Ontario and through the facilities and in accordance with the rules of The Toronto Stock Exchange.

CANUC MINES LIMITED

On application under S.59 of The Securities Act by Canuc Mines Limited, the Ontario Securities Commission ruled that the issue and sale by Canuc Mines Limited ("Canuc") of Unsecured Convertible Debentures ("Debentures") to P. C. Golffing as to $120,000, K. G. Murton as to $115,000 and B. B. Corden as to $65,000 and the conversion of the Debentures into Common Shares of Canuc shall be deemed not to be a distribution to the public and registration is not required with respect thereto subject to the condition that any sale of the Debentures or Common Shares by the individuals named above shall be made only pursuant to a prospectus, an exemption in S.58 or a further ruling under S.59.

DUNDEE-PALLISER RESOURCES INC.

On application under S.59 of The Securities Act by Talcorp Services Limited, the Ontario Securities Commission ruled that the sale by Talcorp Services Limited of up to 250,000 shares of Dundee-Palliser Resources Inc. through the facilities of The Toronto Stock Exchange and subject to the conditions established by the Ontario Securities Commission with The Toronto Stock Exchange shall be deemed not to be a distribution to the public.

EXEMPT PURCHASERS

The Commission renewed the exemption under S.19(1)3 of The Securities Act with respect to each of the undermentioned for the ensuing twelve months:

- The Fidelity Mutual Life Insurance Company
- The Fidelity Mutual Life Insurance Company Fidelity Employees' Separate Account

FISCON INVESTMENT FUND

On application under National Policy No. 11 by Fiscon Investment Fund (the "Fund"), the Ontario Securities Commission approved the Fund's proposed changes in investment policy and investment restrictions as described below, subject to unitholder approval:

1. to allow investment in mortgages qualified for investment by registered pension funds or plans with the same 10% ceiling; and

2. to allow for investment in options, rights or warrants as set out in National Policy No. 28 with a 5% ceiling.

HUSKY OIL LTD.

Upon it appearing to the Ontario Securities Commission (the "Commission") that The Alberta Gas Trunk Line Company Limited (the "Company") proposes, pursuant to a takeover bid and takeover bid circular (the "documents") to make a cash takeover bid for all of the outstanding common shares (other than those presently owned by the Company and its affiliates or associates) of Husky Oil Ltd. ("Husky"), a company continued under the Canada Business Corporations Act ("CBCA"), and for all of the outstanding Series "E" stock purchase warrants (the "warrants") of Husky;

And that the warrants are in bearer form and in order to comply with the provisions of S.191 of the CBCA regarding notification to security holders with respect to the warrants, the Company proposes to apply for an order of the Supreme Court of Alberta, Trial Division, which, if granted, will permit and require the Company to give notification to warrant holders by publication of advertisements in various Canadian newspapers, which advertisements will give notice of the offer contained in the documents and will indicate where warrant holders may obtain further information;

And upon the Commission being of the opinion that it is not prejudicial to the public interest to make the within order;

The Commission has therefore ordered, pursuant to S.20 of The Securities Act (the "Act") that, subject to the documents complying with the provisions of Part IX of the Act and with the provisions of the CBCA, S.6 of the Act does not apply to the Company or its officers, directors and employees or to any trade of or by the Company, its officers, directors and employees all with respect to the documents as filed with the Commission, as amended from time to time.

MEGA VISION CO.
SUN CABLEVISION OF HAWAII
CENTRAL PACIFIC ELECTRONICS

Upon the application of Mega Vision Co., ("Mega"), a co-partnership formed under the laws of the State of Michigan of the United States of America, and of Sun Cablevision of Hawaii ("Sun"), and of Central Pacific Electronics ("Pacific"), both limited partnerships formed under the laws of the State of Hawaii of the United States of America, for a ruling, pursuant to S.59 of The Securities Act, that the offer by Mega, a general partner of each of Sun and Pacific, of one Unit ("Unit"), comprised of one limited partnership interest in Sun together with one limited partnership interest in Pacific, at a Unit price of $15,000 U.S. to George R. Monkton and further that the issuance by Sun and Pacific to George R. Monkton of the limited partnership interests comprising such Unit shall be deemed not to be a distribution to the public and that registration shall not be required in respect of any trades resulting therefrom, the Ontario Securities Commission ruled that the offer by Mega of one Unit, comprised of one limited partnership interest in Sun together with one limited partnership interest in Pacific, at a Unit price of $15,000 U.S., to George R. Monkton and that the issuance by Sun and Pacific to George R. Monkton of the limited partnership interests comprising such Unit shall be deemed not to be a distribution to the public of such Unit and the limited partnership interests thereby comprised and that registration is not required in respect of any trades resulting therefrom all on the condition that Mega, Sun and Pacific shall, on or before completion of the sale of the Unit to George R. Monkton, provide and George R. Monkton shall have received a copy of an Offering Circular prepared by Mega, Sun and Pacific and in substantially the same form as the Offering Circular submitted in support of the application and dated June 1, 1979.

PLASTIQUES MODERNES LIMITEE

Upon the application of Fiducie Nord-Amérique, as agent on behalf of Les Placements Niod Inc., Les Placements Clairyve Inc., Industries John Lewis Ltée and Sofinat Limitée (the "Offerors") as principals, for an order under S.90 of The Securities Act (the "Act") declaring a proposed Offer by Fiducie Nord-Amerique as agent for the Offerors for all of the outstanding ordinary shares without par value in the capital of Plastiques Modernes Limitée (the "Company") by takeover bid and takeover bid circular in the French language to be an exempt offer;

And upon being informed that there were ten shareholders the address of which as shown on the books of the Company was in Ontario, holding in aggregate 3.7% of the outstanding shares;

And upon being informed that the disclosure contained in the takeover bid circular and the conduct of the takeover bid would conform in all respects to the requirements of Part IX of the Act, except that the takeover bid circular would be in the French language;

And upon the Ontario Securities Commission (the "Commission") being of the opinion that to do so would not be prejudicial to the public interest;

The Commission ordered that the proposed Offer by Fiducie Nord-Amérique as agent for the Offerors to purchase all of the issued and outstanding ordinary shares without par value in the capital of Plastiques Modernes Limitée, other than shares owned by the Offerors or by residents of the United States of America, its territories or possessions is deemed to be an exempt Offer and registration shall not be required in respect thereto subject to the following conditions:

1. That all material, including amendments, relating to the takeover bid by Fiducie Nord-Amérique as agent for the Offerors shall be sent to shareholders resident in the Province of Ontario and shall be filed with the Commission, and

2. That except to the extent indicated in the recitals to this order, the takeover bid shall comply in all respects with Part IX of the Act.

PONY SPORTING GOODS LIMITED

On application under S.59 of The Securities Act by Joan Playfair Wright and Elizabeth Scott McLean, the Ontario Securities Commission ruled that the sale by Joan Playfair Wright of up to 5,640 shares and by Elizabeth Scott McLean of up to 5,641 shares of Pony Sporting Goods Limited shall be deemed not to be a distribution to the public.

QUEENSTON GOLD MINES LIMITED

On application under S.59 of The Securities Act by Challenger International Services Limited and Robert Michael Gray, the Ontario Securities Commission ruled that the sale by Challenger International Services Limited of 200,000 shares of Queenston Gold Mines Limited to Robert Michael Gray shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto.

YVANEX DEVELOPMENTS LIMITED

On application under S.59 of The Securities Act by Yvanex Developments Limited, the Ontario Securities Commission ruled:

1. that the granting of options by Yvanex Developments Limited to Walwyn, Stodgell, Cochran, Murray Limited and to Westfield Securities Limited, each as to 50,000 shares, and the exercising of said options by the optionees shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto;

2. that any shares of Yvanex Developments Limited acquired by either Walwyn, Stodgell, Cochran, Murray Limited or by Westfield Securities Limited pursuant to the exercising of said options shall not be resold except in accordance with the following conditions:

   a) the seller shall file with the Ontario Securities Commission, at least seven days and not more than fourteen days prior to the commencement of any sale:

      (i) a notice of intention specifying the number of shares of Yvanex Developments Limited to be sold, the method of distribution and the particulars of any control position in Yvanex Developments Limited known to it, and

(ii) a certificate signed by John L. Gairdner in the case of Walwyn, Stodgell, Cochran, Murray Limited and by Ronald A. Brimacombe in the case of Westfield Securities Limited, as at a date not more than twenty-four hours prior to its filing, stating:

"The undersigned hereby represents that it has no knowledge of any material change which has occurred in the affairs of Yvanex Developments Limited which has not been generally disclosed and reported to the Ontario Securities Commission nor has it any knowledge of any other material adverse information in regard to the current and prospective operations of Yvanex Developments Limited which has not been generally disclosed",

b) that neither Walwyn, Stodgell, Cochran, Murray Limited nor Westfield Securities Limited shall make any unusual effort to prepare the market or to create a demand for any of said shares of Yvanex Developments Limited,

c) that forthwith upon the earlier of the completion or abandonment of any sale, the seller shall file a certificate signed by John L. Gairdner in the case of Walwyn, Stodgell, Cochran, Murray Limited and by Ronald A. Brimacombe in the case of Westfield Securities Limited, as at a date not more than twenty-four hours prior to its filing, stating:

"The undersigned hereby represents that at no time during the period commencing on the date of its notice of intention to and including the date of this certificate, did it have knowledge of any material change in the affairs of Yvanex Developments Limited which had not been generally disclosed and reported to the Ontario Securities Commission and at no time during the same period did it have knowledge of any other material adverse information in regard to the current and prospective operations of Yvanex Developments Limited which had not been generally disclosed".

PEOPLES JEWELLERS LIMITED

Whereas Peoples Jewellers Limited has made application to the Ontario Securities Commission on behalf of its insiders for exemption under S.116(1)(c) of The Securities Act (the "Act") with respect to certain preferred shares issued by way of stock dividend and immediately redeemed, the Director ordered that the insiders of Peoples Jewellers Limited are exempt from the reporting requirements of S.110 of the Act with respect to preferred shares of Peoples Jewellers Limited issued by way of stock dividend and immediately redeemed by it.

STATUTORY DISCLOSURE: REPEAT DEFAULTER

The Commission's attention has been directed to the fact that the following reporting company has failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and has only done so previously after a notice of default has been issued to it by the Commission.

CHUKUNI GOLD MINES LIMITED

PROSPECTUSES

CO-OPERATIVE TRUST COMPANY OF CANADA - INCOME FUND

Receipt issued June 26, 1979 for prospectus dated March 15, 1979 offering mutual fund units at net asset value.

DEB CANADIAN OIL & GAS 1979

Preliminary prospectus dated May 18, 1979 withdrawn June 26, 1979 at the request of the company.

DOMINION EQUITY INVESTMENTS LTD.

Receipt issued June 22, 1979 for final prospectus dated April 30, 1979 qualifying mutual fund shares to be offered at net asset value plus a sales charge.

Distributors: Registered Security Dealers.

DOUBLE NEGATIVE

Final receipt issued June 22, 1979 for a prospectus dated June 21, 1979 qualifying the distribution, on a best efforts basis of 340 units of undivided beneficial ownership in a feature length motion picture tentatively entitled "Double Negative". Price per unit is $10,000 payable $2,000 by cheque and the balance by promissory note bearing interest at 13% and secured by a Letter of Credit. Net proceeds after selling agent's commission will be $3,128,000.

Selling Agent: National Film Finance Corporation

GAZ METROPOLITAN, INC.

Receipt issued June 25, 1979, for final prospectus dated June 22, 1979 qualifying 2,000,000 common shares (without par value) to be offered at $5.75 to net the company $10,810,000.

Underwriters: Levesque, Beaubine Inc.
Nesbitt Thomson Securities Limited
Wood Gundy Limited

MIDDLE AGE CRAZY

Receipt issued June 22, 1979 for final prospectus dated June 19, 1979 qualifying 1,030 film units to be offered at $5,000 per unit for a total of $5,150,000.

Subscription price is payable either $5,000 in cash or $1,000 in cash plus $4,000 by a promissory note due no later than 1 May 1983 and bearing interest at the rate of 13 1/2% per annum, payable semi-annually and in advance.

Producer: Tormont Film Productions Inc.

Distributor: Walwyn Stodgell Cochran Murray Limited

NORCEN ENERGY RESOURCES LIMITED

Final receipt issued June 26, 1979 for prospectus dated June 26, 1979 offering $110,000,000 (2,200,000 shares) $2.88 Convertible Junior Preference Shares, 1979 Series (cumulative, redeemable and voting) at the price of $50. per share.

THE NORTHERN FRONTIER GENERAL INSURANCE COMPANY LIMITED

Final receipt issued June 27, 1979 for prospectus dated June 27, 1979 offering 16,000 common shares of the par value of $100 per share at a price of $135 per share in a joint stock insurance company to be formed.

MAYLAC GOLD MINES LIMITED

The files on the preliminary prospectus dated April 16, 1979 have been closed.

WADDY LAKE RESOURCES INC.

Preliminary prospectus dated June 5, 1979 has been withdrawn at the request of the company.

THE ISLAND TELEPHONE COMPANY LIMITED

Final receipt issued June 29, 1979 for prospectus dated June 27, 1979 offering 200,000 Common Shares of the par value of $5.00 each at the price to the public of $17.25 per share to net the company $3,316,000.

Underwriter: Merrill Lynch, Royal Securities Limited

NORTHSTAR RESOURCES 79-80

Receipt dated July 3, 1979 issued for a prospectus dated June 27, 1979 qualifying the distribution on a best efforts basis, of 70,000 limited partnership units and 210,000 warrants to purchase common shares of Northstar Resources Ltd. Purchase price is $1,000 for 10 units and 30 warrants, subject to a minimum individual subscription of $5,000, and payable 100% by cash or 60% by cash and 40% by cheque dated January 2, 1980. Minimum offering is 30,000 units to net the limited partnership $2,790,000. The maximum offering will net the limited partnership $6,510,000. Subscribers will receive three disclosure documents in connection with the offering:

1. Prospectus of Northstar Resources 79-80

2. Amendment dated June 27, 1979 to prospectus of Northstar Resources Ltd., dated March 27, 1979.

3. Prospectus dated March 27, 1979 of Northstar Resources Ltd.,

Selling Agents: Midland Doherty Limited
Pemberton Securities Limited

RIGHTS OFFERINGS

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

Material relating to the company's dividend reinvestment plan has been filed with and is acceptable to the Commission.

NEWFOUNDLAND LIGHT & POWER COMPANY LIMITED

Material in connection with the company's dividend reinvestment plan has been received by, and is satisfactory to the Commission.

WARRINGTON PRODUCTS LIMITED

Material regarding a Rights Offering has been received and accepted by the Commission. The corporation is issuing to its common shareholders rights to subscribe for additional common shares on the basis of two additional common shares for each common share held on the record date at the subscription price of $1.10 per common share.

RELEASE FROM ESCROW

WARREN EXPLORATIONS LIMITED

The Commission consented to:

(a) The transfer in escrow of 18,000 shares from Jonpol Explorations Limited to Total Resources Land Co. Inc., and subsequently

(b) The release from escrow of the 18,000 shares held by Total Resources Land Co. Inc.

TINTINA SILVER MINES LIMITED

Consent has been given to the release of 75,000 escrowed shares held by Crown Trust Company, such release to be made pro rata.

TRANSFERS WITHIN ESCROW

Company	From	To	No. of Shares	Cer
Golden Shaft Mines Limited	George A. MacMillan	Mrs. Viola A. MacMillan	50,000	00
Rideau Carleton Raceway Holdings Ltd.	Harvey James McFarland, Senior	Arley Ruby McFarland	1,250	
Kingbridge Mines Limited	Consent dated February 19, 1979 cancelled June 26, 1979..			
	William Russell Miller	Joan Marie Miller, Executrix for Estate of Wm. Russell Miller	540,000	

KUKATUSH MINING CORPORATION (1960) Ltd.

From:	To:	No. of Shares
Arthur Humphreys Carrington	Robert E. A. Massey	10,000

HEADVUE MINES LIMITED

From:	To:	No. of Shares
E. P. McDonough	J. W. Gemmell, in Trust for the benefir of the Corporation	810,000
Gerald S. Horgan	J. W. Gemmell, in Trust for the benefit of the Corporation	450,000

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

JUNE 25, 1979

BELMONT PARK DEVELOPMENT LIMITED PARTNERSHIP

OFFERING 74 LIMITED PARTNERSHIP UNITS.

PRICE: $22,041 PER UNIT.

UNDERWRITER: IMPERIAL SECURITIES LTD

JUNE 26, 1979

BIGHART OIL AND GAS LTD NATIONAL ISSUE-ALBERTA

OFFERING COMMON SHARES WITHOUT NOMINAL OR PAR VALUE.

UNDERWRITER: MIDLAND DOHERTY LIMITED

JUNE 27, 1979

CANADIAN PACIFIC INVESTMENTS LIMITED NATIONAL ISSUE-QUEBEC

OFFERING COMMON SHARES.

UNDERWRITERS: WOOD GUNDY LIMITED
DOMINION SECURITIES LIMITED
A.E. AMES & CO. LIMITED
NESBITT THOMSON SECURITIES LIMITED

JUNE 28, 1979

ADVENT FIXED INCOME FUND

OFFERING MUTUAL FUND UNITS.

TRUSTEE: ONTARIO CONFERENCE SEVENTH-DAY ADVENTIST CHURCH

ADVENT MORTGAGE FUND

OFFERING MUTUAL FUND UNITS.

TRUSTEE: ONTARIO CONFERENCE SEVENTH-DAY ADVENTIST CHURCH

JULY 4, 1979

GUILDFORD-CONCORDIA PARTNERSHIP NATIONAL ISSUE-ONTARIO

OFFERING 4,250 LIMITED PARTNERSHIP UNITS. MINIMUN PURSHASE 10 UNITS.

MINIMUM SUBSCRIPTION: $10,000 (10 Units)

AGENT: HEADWAY INVESTMENTS INC.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

AURORA-CZAR 79-80 ENERGY PROGRAM

Nesbitt Thomson Securities Limited - June 26, 1979
Bache Halsey Stuart Canada Ltd - June 20, 1979
Burns Fry Limited - June 18, 1979

BEAUFORT ENERGY LTD

Notices received from a number of registrants.

CANADIAN UTILITIES LIMITED

A. E. Osler, Wills, Bickle Limited - June 26, 1979
Merit Investment Corporation - June 25, 1979

CANSHORE EXPLORATION LIMITED

Cassels Blaikie & Co. Limited - June 25, 1979
Burns Fry Limited - June 19, 1979

CHARRIOT RESOURCES LTD

Richardson Securities of Canada - June 20, 1979

DOME PETROLEUM LTD

Merit Investment Corporation - June 20, 1979

ERNERGY LAND ACQUISITION PROGRAM NO. 1

R. A. Daly & Company Limited - June 21, 1979

LEHNDORFF CANADIAN PROPERTIES

Richardson Securities of Canada - June 22, 1979

MARITIME TELEGRAPH AND TELEPHONE COMPANY, LIMITED

Notices received from a number of registrants.

MITEL CORPORATION

Walwyn Stodgell Cochran Murray Limited - June 25, 1979
Pemberton Securities Limited - June 21, 1979

PAGE PETROLEUM LTD

Notices received from a number of registrants.

SHELTER HYDROCARBONS 79-I

Burns Fry Limited - June 14, 1979

STEINBERG INC.

Notices received rfom a number of registrants.

BEAUFORT ENERGY LIMITED

A.E. Ames & Co. Limited	-	June 27, 1979
Bache Halsey Stuart Canada Ltd	-	June 27, 1979
R. A. Daly & Company Limited	-	July 4, 1979

CANADIAN UTILITIES LIMITED

Notices received from a number of registrants.

CANSHORE EXPLORATION LIMITED

Merit Investment Corporation	-	June 28, 1979
Bache Halsey Stuart Canada Ltd	-	June 27, 1979
R. A. Daly & Company Limited	-	July 4, 1979

DOME PETROLEUM LIMITED

Pitfield Mackay Ross Limited	-	June 28, 1979

LEHNDORFF CANADAIN PROPERTIES

A.E. Ames & Co. Limited	-	June 28, 1979
Nesbitt Thomson Securities Limited	-	June 27, 1979

MARITIME TELEGRAPH AND TELEPHONE COMPANY LTD

A.E. Ames & Co. Limited	-	June 28, 1979

MITEL CORPORATION

Greenshields Incorporated	-	June 27, 1979
Pitfield Mackay Ross Limited	-	June 28, 1979

NORCEN ENERGY RESOURCES LIMITED

Notices received from anumber of registrants.

PAGE PETROLEUM LIMITED

Moss, Lawson & Co. Limited	-	June 29, 1979
Andras, Hatch & Hetherington Ltd	-	June 28, 1979
Odlum Brown & T.B. Read Ltd	-	June 28, 1979

SHELTER HYDROCARBONS 79-1

Bache Halsey Stuart Canada Ltd	-	June 27, 1979

STEINBERG INC.

R.A. Daly & Company Limited	-	July 4, 1979
McLean, McCarthy & Company Limited	-	June 29, 1979
Midland Doherty Limited	-	July 3, 1979

TORONTO-DOMINION REALTY CO. LIMITED

Nesbitt Thomson Securities Limited	-	June 26, 1979
Pemberton Securities Limited	-	June 21, 1979

T.T.Y. PARAMOUNT PARTNERSHIP NO. 4

Nesbitt Thomson Securities Limited	-	June 28, 1979
Greenshields Incorporated	-	June 26, 1979

TORONTO-DOMINION REALTY CO. LIMITED

A. E. Ames & Co. Limited	-	June 28, 1979
R.A. Daly & Company Limited	-	July 4, 1979
Bell Gouinlock Limited	-	June 18, 1979

WAINOCO 79 CANADA

Bache Halsey Stuart Canada Ltd	-	June 27, 1979

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER BIDS AND RELATED REPORTS
C	INTERIM REPORT	F	OTHER REPORTS

AEC POWER LTD.	A
ALCAN ALUMINIUM LIMITED	F
ALLARCO DEVELOPMENTS LTD.	D
AMCAN INDUSTRIES CORPORATION	C
AMERICAN EXPRESS COMPANY	F
ANGLO PERMANENT CORPORATE HOLDINGS LIMITED	A B
ANGLO UNITED DEVELOPMENT CORPORATION LIMITED	C
ANSIL MINES LIMITED	A
ARBOR CAPITAL RESOURCES INC.	C
ARGUS CORPORATION LIMITED	F
ARJON GOLD MINES LIMITED	A
ASHLAND OIL INC.	C
AUGMITTO EXPLORATIONS LIMITED	F
AURORA 78-79 ENERGY PROGRAM	A
BBC REALTY INVESTORS	F
B.P. CANADA INC.	F
BANDOLAC MINING COMPANY LIMITED	A
BARTACO INDUSTRIES LIMITED	C
BARYMIN EXPLORATIONS LIMITED	C
BELL KNIT INDUSTRIES LIMITED	A B
BELORE MINES LIMITED	A
BENEFICIAL FINANCE CO. OF CANADA	A F
BETHLEHEM COPPER CORPORATION	F
BIG LONG LAC GOLD MINING COMPANY LIMITED	A
BORG-WARNER ACCEPTANCE CANADA LTD.	A F
BOW VALLEY INDUSTRIES LTD.	F
BRALSAMAN PETROLEUMS LIMITED	A B
BRAMINCO MINES LIMITED	A
BRENBAR MINES LIMITED	A
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	F

THE BRITISH PETROLEUM COMPANY LIMITED	D
BROULAN REEF MINES LIMITED	F
BROWN-MCDADE MINES LIMITED	F
C A E INDUSTRIES LTD.	F
CFCF INC (OFFEROR)	E
MULTIPLE ACCESS LIMITED (OFFEREE)	
CAMPBELL CHIBOUGAMAU MINES LTD.	F
CANADA DEVELOPMENT CORPORATION	D
CANADIAN CABLE SYSTEMS LIMITED	F
CANADIAN HIDROGAS RESOURCES LTD.	F
CANADIAN HYDROCARBONS LIMITED	A
CANNON MINES LIMITED	F
CANPAL-CANADIAN ISRAEL CORP. LTD.	A
CANREIT INVESTORS LIMITED	A F
CARA OPERATIONS LIMITED	A B
J.D. CARRIER SHOE CO. LIMITED	F
CASSIAR ASBESTOS CORPORATION LIMITED	B
CASSIDY'S LIMITED	D
CAVALIER ENERGY LIMITED	C
CENTRAL DYNAMICS LTD.	A B
CHALLENGER INTERNATIONAL SERVICES LTD.	A B
CHRYSLER CREDIT CANADA LTD.	A F
CLAVOS PORCUPINE MINES LIMITED	A
COMPRO LIMITED	D
CONSOLIDATED LOUANNA GOLD MINES LIMITED	F
CONSOLIDATED MARBENOR MINES LIMITED	C
CONSOLIDATED NATURAL GAS COMPANY	F
CONSOLIDATED PIPE LINES COMPANY	D
CONSUMERS DISTRIBUTING COMPANY LIMITED	A
CO-OPERATORS MUTUAL FUND LTD.	C
COPP CLARK LIMITED	A B
COSEKA RESOURCES LIMITED	F
CUNDILL VALUE FUND LTD.	B
CZAR RESOURCES LTD.	C
DERLAK RED LAKE GOLD MINES LIMITED	A
DICKENSON MINES LIMITED	D
DOLLAR LAND HOLDINGS LIMITED	F
DOLPHIN-MILLER MINES LIMITED	A
DOMINION CITRUS & DRUGS LTD.	D

DOMINION EXPLORERS LIMITED	A B
DYNAMIC MINING EXPLORATION LTD.	A D
T. EATON ACCEPTANCE CO. LIMITED	A F
ELKS STORES LIMITED	F
EQUITRUST MORTGAGE & SAVINGS COMPANY	F
FOODEX INC.	D
FORD CREDIT CANADA LIMITED	A F
FORE FRONT CONSOLIDATED EXPLORATIONS LTD.	F
FOUR SEASONS HOTELS LIMITED	A
GENERAL BAKERIES LIMITED	A B
GENERAL MOTORS ACCEPTANCE CORPORATION OF CANADA LIMITED	A F
GLOBAL MARINE INC.	F
GLOBE REALTY LIMITED	D
GOLDALE INVESTMENTS LIMITED	F
GOLDEN HARKER EXPLORATIONS LIMITED	A
GREAT NORTHERN GAS UTILITIES LTD.	A
GREEN COAST RESOURCES LIMITED	C
GREENWICH LAKE EXPLORATIONS LTD.	C
GULF CANADA LIMITED	F
GULF OIL CORPORATION	F
J. HARRIS & SONS LIMITED	D
HEADWAY PROPERTY INVESTMENT 78-1	B
HEADWAY PROPERTY INVESTMENT 78-11	B
HEADWAY PROPERTY INVESTMENT 78-111	B
HOLMER GOLD MINES LIMITED	A
HUDSONS BAY OIL AND GAS COMPANY LIMITED	F
HUSKY OIL LIMITED	F
I A C LIMITED	F
IMASCO LIMITED	A B F
INDEPENDENCE FUND INC.	C
INDEPENDENT MINING CORPORATION LIMITED	A
INDIAN MOUNTAIN METAL MINES LIMITED	F
INITIATIVE EXPLORATIONS LIMITED	F
INTER CITY GAS	B
INTERMETCO LIMITED	C
INTERNATIONAL OBASKA MINES LIMITED	F

INTERPUBLIC GROUP OF COMPANIES INC.	D
JAPAN FUND INC.	D
JONES HEWARD FUND LTD.	F
JOUTEL COPPER MINES LIMITED	A B
KAM-KOTIA MINES LIMITED	D
KEEPRITE INC.	F
KEYSTONE GROWTH FUND SERIES K-2	C
KILEMBE COPPER COBALT LTD.	F
LA-CHIB MINES LIMITED	D
MADSEN RED LAKE GOLD MINES, LIMITED	F
MAGNA INTERNATIONAL INC.	D
MALABAR MINES LTD.	A B
MANUFACTURERS HANOVER LEASING CANADA LIMITED	F
MARKS & SPENCER CANADA INC.	D
MASSEY-FERGUSON LIMITED	F
MENORAH MINES LIMITED	A B
MERGED MINING ENTERPRISES LIMITED	A
MESA PETROLEUM CO.	F
THE METROPOLITAN TRUST COMPANY	F
MEXTOR MINERALS LIMITED	A B
MILL CREEK EXPLORATIONS LIMITED	C
MIRADO NICKEL MINES LIMITED	A
MIRCAN INDUSTRIES LIMITED	C
THE MISSISSAUGA GOLF AND COUNTRY CLUB, LIMITED	C
MOSSLAW GROWTH FUND LIMITED	C
MULTIPLE ACCESS LIMITED (OFFEREE) CFCF INC. (OFFEROR)	E
NATIONAL PETROLEUM CORPORATION LIMITED	F
NATRUSCO COMMON SHARE FUND LIMITED	C
NELLO MINING LIMITED	A
NEVASCO CORPORATION	B
NEW BIDLAMAQUE GOLD MINES LIMITED	A
NEWCREST DEVELOPMENTS LIMITED	A
NEWFIELD MINES LIMITED	A
NEW FORCE CRAG MINES LIMITED	C
NEW YORK OILS LIMITED	F
NORTH GATE EXPLORATION LIMITED	F
NU-WEST DEVELOPMENT CORPORATION LTD.	F

OAKVILLE WOOD SPECIALTIES LIMITED	C
OCELOT INDUSTRIES LIMITED	F
OKANAGAN HELICOPTERS LTD.	F
ORION CAPITAL CORPORATION	F
PANHANDLE EASTERN PIPE LINE COMPANY	F
PAN-ORE GOLD MINES LIMITED	A
PARAGON EXPLORATIONS LIMITED	A
PARKLAND RESOURCE EXPLORATIONS LIMITED	F
PENNINGTON'S STORES LIMITED	F
PLUMBING MARTS OF AMERICA, INC.	A B
POLCON CORPORATION	C
POP SHOPPES INTERNATIONAL INC.	F
PRAIRIE PACIFIC ENERGY CORPORATION	C
PRINCIPAL VENTURE FUND LTD.	F
THE PUTNAM GROWTH FUND	C
QUEJO MINES LIMITED	A
RAM PETROLEUMS LIMITED	A B
RANGER OIL (CANADA) LIMITED	F
REDCON GOLD MINES LIMITED	A B
REDRUTH GOLD MINES LIMITED	A
REED STENHOUSE COMPANIES LIMITED	F
ROSE GOLD MINING COMPANY LIMITED	A
ROXMARK MINES LIMITED	A
ROYAL BANK OF CANADA	C
ROYEX STURGEX MINING LIMITED	C
S.I.S. RESOURCES CORPORATION	A B
SANTA'S VILLAGE LIMITED	C
SCINTILORE EXPLORATIONS LIMITED	A
SCUDDER SPECIAL FUND INC.	F
SEAGRAM COMPANY LTD.	D
SECO-CEMP LIMITED	C
SENIORITY INVESTMENTS LIMITED	A B
SHARE MINES & OILS LTD.	F
SHELDON-LARDER MINES, LIMITED	A
SHERRITT GORDON MINES LIMITED	F
SIDBEC	A
SILVANA MINES INC.	D
SILVER LEADER MINES LIMITED	D
SONY CORPORATION	C F
STANDARD OIL COMPANY (INDIANA)	F
STUART HOUSE INTERNATIONAL LIMITED	F

TAMAN RESOURCES LIMITED	A B
TEMPLETON GROWTH FUND, LTD.	A B F
TEX-SOL EXPLORATION LIMITED	A
THOMAS NATIONWIDE TRANSPORT LIMITED	F
TORONTO SUN PUBLISHING CORPORATION	F
TRANS CANADA GLASS LTD.	A F
TRANS CANADA PIPELINES LIMITED	F
TYRANITE MINES LIMITED	A
UNION GAS LIMITED	F
UNION MINING CORPORATION	A B
UNITED CANADIAN SHARES LIMITED	F
UNITED STATES STEEL CORPORATION	D
UNIVERSAL SAVINGS EQUITY FUND LIMITED	F
VICTORIA AND GREY TRUST COMPANY	C
VICTORIA MEMORIAL ASSOCIATION LIMITED	A
WAITE DUFAULT MINES LIMITED	A B
WALL & REDEKOP CORPORATION	F
WESTBURNE INTERNATIONAL INDUSTRIES LTD.	A F
WESTERN BROADCASTING COMPANY LTD.	D
WESTERN INTERNATIONAL EXPLORATIONS LTD.	C
WESTMILLS CARPETS LIMITED	F
WORLDWIDE ENERGY CORPORATION	F
YOUNG-DAVIDSON MINES LIMITED	A B

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1 OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

Transaction Date	Purchaser	Security	Price	Amount
June 15, 1979	Great Northern Financial Corporation	Colonial Oil & Gas Limited - Common Shares	$ 1.50	666,667 shrs
June 1, 1979	Barr Associates	Bijou Mines & Oils Limited - Common Shares	.41	360,000 "
June 12, 1979	The Gransden Syndicate	Kilembe Copper Cobalt Limited - Common Shares	.50	300,000 "
June 20, 1979	The Bank of Nova Scotia - Registered Bansco & Co.	A.G. Investments Ltd. - Senior Preferred Shares Series U.S.	1,000.00	15,000 "
June 20, 1979	Bank of Montreal - Registered Morley & Co.	A.G. Investments Ltd. - Senior Preferred Shares Series Cdn.	1,000.00	15,000 "
June 19, 1979	The Maritime Life Assurance Company	Chateau Gardens (Hanover) Inc. & Chateau Gardens (Hanover II) Inc. - 11.25% Debenture due June 1, 1984	3,887,653.00	$ 3,887,653.00
June 15, 1979	Electra Investments (Canada) Limited	Gulch Resources Ltd. - Common Shares	2.00	5,000 shrs
May 1, 1979	Purchasers name omitted as per Policy 3-39	Niagara Realty of Canada Limited Floating Rate Secured Notes Series 1 due May 1, 1985	25,000,000.00	$25,000,000.00

FORMS 12 - RESALE OF SECURITIES

Date of Resale	Date of Original Purchase	Seller	Security	Price	Amount
June 25, 1979	Nov. 6, 1978	LCA (1978) Syndicate	Lacana Mining Corporation Common Shares	Distribution on dissolution of syndicate	60,000 shrs
June 1, 1979	March 29, 1974	Gayno Inc.	Amalgamated Larder Mines Limited - Common Shares	$ .33	4,000 "
June 6, 1979	"	"	"	.33	2,500 "
June 11, 1979	"	"	"	.32	2,000 "
June 12, 1979	"	"	"	.32	2,500 "
June 13, 1979	"	"	"	.31	2,000 "
June 14, 1979	"	"	"	.31	3,000 "
June 14, 1979	"	"	"	.32	500 "
June 15, 1979	"	"	"	.31	2,000 "
June 18, 1979	"	"	"	.30	6,000 "
June 18, 1979	"	"	"	.31	1,500 "
June 21, 1979	"	"	"	.30	3,000 "
June 22, 1979	"	"	"	.30	1,000 "

SUPPLEMENT "X" TO WEEKLY SUMMARY, WEEK ENDING 6TH JULY, 1979.

JUNIOR MINING EXPLORATION COMPANIES

REQUEST FOR COMMENTS

Background

The present Regulations to The Securities Act state that companies meeting certain criteria set out in the present definition of "mining exploration companies" are able to use a short form of prospectus. In addition, since the procedure was designed to expedite a first public financing by a junior company managed by experienced mining exploration people, the financial statements which form part of a prospectus are not required to be accompanied by an auditor's report and the engineer's report could be prepared by one of the otherwise qualified managers. This attempt to offer concessions to issuers who qualified as mining exploration companies has not proven successful. The Commission, through modifications, including relaxations in the qualifying criteria, is seeking a means by which bona fide mining people can obtain initial public financing for the exploration and development of mining claims through the short form prospectus procedure. For additional public financing, it is anticipated they would follow the normal requirements stipulated in the new regulations for natural resource companies.

This request for comments is made in anticipation of the coming into force in the early fall of the Regulations to The Securities Act, 1978. In these Regulations, it is expected that the Director will have sufficient discretion to adopt a special procedure for junior mining exploration companies. In the light of experience, any policy adopted as an interim measure would subsequently be incorporated into the Regulations.

Set out below as a starting point for discussion are suggested criteria which, while based on the present definition of "mining exploration companies", have been materially modified and relaxed.

Suggested Criteria to determine which Issuers should be eligible to use the Short Form Prospectus Procedure

1. The President and Managing Director must have at least five years' practical experience in the field of prospecting, mining exploration and development.

2. All of the Directors should have been actively associated with mining or mining exploration companies, providing the Commission's Director should have discretion to accept other business experience.

3. The purpose of this initial public financing must be to explore and develop mining claims or property presently owned or held under option by the company.

4. Where the financing is by way of a "best efforts" offering, the commissions and other selling expenses should not exceed 25% of the gross proceeds of the sales to the public.

5. A maximum of $500,000 may be raised through a short form prospectus procedure.

Note:

The maximums to be raised through the prospectus has been increased to $500,000 from the $100,000 established nearly ten years ago. The present criteria establishing a ceiling on the ratio of administrative to exploration expenses has been eliminated, this being considered a matter of disclosure rather than of regulation. While the basic premise is that the company should be one promoted and managed by mining people, the criteria for the remaining directors has been made more flexible.

Disclosure Documents

1. The short form of prospectus (found as Form 17 to the present regulations and attached as Appendix "A") can be used by a company meeting the criteria above.

2. Where the company is managed by experienced mining people, one of whom is otherwise qualified to prepare and does write the engineer's report which must accompany the prospectus, a report from an independent engineer will not be required.

3. Where it is a new company, with no assets excepting the interest in the mining claims or properties (apart from some nominal amount of capital), an auditor's report will not be required on the financial statement which forms part of the prospectus.

Request for Comments

The Commission requests comments from interested parties be submitted by 29th August, 1979. It would be helpful if these comments could be directed separately to the two principal topics:-

(i) the criteria which should be used in determining whether an issuer is eligible to use the short form of disclosure; and

(ii) the disclosure documents themselves under the three headings outlined above.

These comments should be delivered to the Acting Secretary of the Commission. Written comments will be made available for public inspection unless confidentiality is specifically requested.

The Securities Act

SHORT FOR OF PROSPECTUS OF MINING EXPLORATION COMPANY

There speculative securities and there is no market for them.

1. (a) Full na f Company.....	
(b) Head O (Street Address).....	
(c) Date o orporation and Jurisdiction....	
(d) Nu be shares outstanding as of date o ro tus if not as shown in financial s ments.....	

Num of Shares u written (Item 6)	Shares Optioned	Price per share to be paid to the Company	Net Proceeds to Company	Maximum offering price to public

Ite ber of Shares ng offered e Item 6)	Price to Public	Net Proceeds to Company	Commission Payable

Ite brief description of the securities being fe.	
Ite esc the trust arrangement which will be en- ere in with offeng in Item 3.	
Ite lethod Distribun:	
a) (Na e and ddress of the underwriter	
(i A ef owine of the underwriting ar- rmen:	
(iii he name of every person having an t either directly or indirectly of s than 5 per cent in the capital of lerwriter.	
(b) (hares are not firmly underwritten name and address of the agent	
(ne of each person having an in- ther directly or indirectly of not 5 per cent in the capital of the	
(c) ly intends to sell the shares as a , please so state.	
Ite /. Pardebt or liability owing or to be assu	
Ite . Seents attached hereto as Sched- ulncorporated and form part of thiference thereto	

Ite Agency	Name	Address

ITEM 10 Directors, Officers and Promoter	Name in Full	Home Address	Office Held	Present Occupation and Principal Occupation for past five years	Number of Shares Owned

ITEM 11. Give a brief summary of the experience of, (*a*) management; and (*b*) the promoter, in mining exploration and development	
ITEM 12 Description of Property: (*a*) Location and means of access. (*b*) Give a summary report on the property (*c*) Give a brief description of interest held.	
ITEM 13. Use of Proceeds: (*a*) Summary of program to be carried out and cost estimates (contractors estimates to accompany the report) (*b*) Name the person under whose guidance the program will be carried out (*c*) The estimated administrative expenses and option payments for the current year (not to exceed 10 per cent of the gross proceeds paid by the public).	
ITEM 14. (*a*) Names and addresses of vendors of property (*b*) The consideration and terms of payment.	
ITEM 15. Interest of any officer, director or promoter in property acquired or under option by the company	

ITEM 16. Escrowed and pooled shares	Number of Shares	Percentage of Class	Depository	Conditions of escrow or pooling	Beneficial owners

ITEM 17. State the aggregate remuneration to directors and officers for the last fiscal year and the amount estimated for the current year.	

ITEM 18.	Name	Address	Number of Shares Owned	Percentage of Class
(*a*) State the shareholdings of any person or company who owns directly or indirectly equity shares of the company carrying more than 10 per cent of the voting rights attached to all issued equity shares.				
(*b*) Other than above state the shareholdings of any person or company who exercises control or direction over more than 10 per cent of the voting rights attached to all issued equity shares				

ITEM 19.	Describe briefly any legal proceedings to which the company is a party	
ITEM 20.	Give details of any options to purchase shares of the company other than those in Item 2.	
ITEM 21.	Give details of any shares previously issued other than for mining property, and the circumstances of issue.	
ITEM 22.	Give particulars of every material contract entered into within the two years prior to the date of the prospectus and state where and when such contracts can be inspected while this offering is in progress	
ITEM 23.	Give a brief statement of any other material facts not disclosed above.	

Dated at ....., this ..... day of ....., 19....

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by Part VII of *The Securities Act* and the regulations thereunder

....
Chief Financial Officer Chief Executive Officer

....
Director Director

.....
Promoter

To the best of our knowledge, information and belief, the foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by Part VII of *The Securities Act* and the regulations thereunder.

.....
Underwriter

SUPPLEMENT "X-1" TO WEEKLY SUMMARY, WEEK ENDING 6TH JULY, 1979.

EFFECTIVE DATE OF THE SECURITIES ACT, 1978

Attached is a news release issued by the Commission on June 28, 1979, announcing that the effective date of The Securities Act, 1978 will be September 15, 1979. Regulations under the Act have been adopted by Cabinet and will be available in late July or early August. The Commission is arranging an all-day seminar concerning these regulations to be held on Monday, September 10, 1979. Details of this seminar will be announced within the next few weeks, but those who plan to attend are asked to advise the Acting Secretary of the Commission as soon as possible. The number of participants will be limited by the available accommodation and it may not be feasible to accommodate all those who are interested.

The Commission stresses that the Act will become fully effective on September 15. The validity of existing registrations and prospectus receipts is preserved by section 141 of the new Act, but any person or organization not now registered that will be obligated to register under the new Act is advised to initiate the appropriate application immediately.

Attachment

NEWS RELEASE

The Securities Act, 1978 and corollary amendments to The Business Corporations Act will become effective on September 15, 1979. These bills were passed by the Ontario Legislature in June, 1978. Since then, draft regulations under The Securities Act have been published for comment, extensively discussed with interested parties and revised to reflect these discussions. The complete set of regulations under The Securities Act has been adopted by Cabinet.

The regulations will be published in the Ontario Gazette within the next several weeks and copies will then be available for public distribution. A copy of the typewritten, unofficial, version of the regulations is available for public inspection at the offices of the Commission, 7th floor, pending availability of the printed, official, version. During the summer it is anticipated that any necessary corollary amendments to the regulations under The Business Corporations Act will be adopted by Cabinet and will be made publicly available.

Many consultations have been held with securities administrators in other provinces in the course of development of the new Act and regulations. Other provinces have already introduced new securities statutes modelled on the Ontario Act and it is hoped that such statutes will be adopted across Canada in the reasonably near future.

James Baillie, Commission Chairman, commented: "I am glad that the regulations have now been settled. The revisions are the product of much work not only by the staff of the Commission but also by many interested organizations in the private sector. The entire exercise has been an excellent example of the type of dialogue between business and government that should always precede the adoption of new rules in the commercial area".

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Government
Publications

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W27

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Toronto, Ontario
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ONTARIO SECURITIES COMMISSION

WEEKLY SUMMARY

WEEK ENDING 13TH JULY, 1979

LIBRARY
JUL 20 1979
UNIVERSITY OF TORONTO

WE DRAW YOUR ATTENTION TO THE FOLLOWING ITEM:

SUPPLEMENT "C"

ONTARIO POLICY NO. 3-40, PUBLIC AVAILABILITY OF MATERIAL FILED UNDER THE SECURITIES ACT, 1978

Attached as Supplement "C" is new Ontario Policy No. 3-40. Please insert this policy in your policy manual.

REV 11-77

CEASE TRADING ORDERS

ALL-CAN HOLDINGS LTD.

Whereas the Ontario Securities Commission (the "Commission") made a temporary order on 11th April, 1979, that all trading in the securities of All-Can Holdings Ltd. (the "Company") should cease forthwith and that the order would expire within fifteen days unless further extended, varied or rescinded;

And whereas the said order was extended by orders dated 26th April, 1979, 24th May, 1979, and 22nd June, 1979, when the court-appointed Receiver and Manager of the Company was unable to provide satisfactory information about its financial affairs;

And whereas the Receiver and Manager of the Company has advised the Commission that it is still unable to provide such information;

The Commission ordered, pursuant to the provisions of S.144(2) of The Securities Act, that the said temporary order is extended and shall remain in effect pending the release of information satisfactory to the Commission regarding the Company's affairs.

ANATOLE RESOURCES LIMITED
CANADIAN-SIAM RESOURCES LIMITED
CHIBOUG COPPER CORPORATION LIMITED
SPINA PORCUPINE MINES LIMITED

Temporary cease trading order issued 11th July, 1979, with respect to each company for failure to make statutory filings. Statutory hearings 25th July, 1979, at 10.00.a.m.

CLAYMAC MINES LIMITED
WESDEL PORCUPINE GOLD MINES LIMITED

Temporary cease trading order issued 12th July, 1979, with respect to each company for failure to make statutory filings. Statutory hearings 26th July, 1979, at 10.00.a.m.

DELAHEY CONSOLIDATED NICKEL MINES LIMITED
HILLSBOROUGH EXPLORATION LIMITED
IN.MARK CORPORATION LIMITED
SPARTON MINING AND DEVELOPMENT LIMITED

Temporary cease trading order issued 9th July, 1979, with respect to each company for failure to make statutory filings. Statutory hearings 23rd July, 1979, at 10.00.a.m.

IMPERIAL GENERAL PROPERTIES LIMITED

Whereas on 27th June, 1979, the Ontario Securities Commission (the "Commission") made a temporary order pursuant to S.144(2) of The Securities Act (the "Act") that all trading in the common shares of Imperial General Properties Limited (the "Company") shall cease forthwith and that the order shall expire on 12th July, 1979, unless further extended, varied or rescinded;

And whereas there is continued uncertainty concerning litigation commenced to enjoin a certain amalgamation proposed by the Company and concerning the Company's affairs in other respects;

And whereas the Commission has formed the opinion that the said temporary order should be extended pending receipt of information satisfactory to the Commission regarding the Company's affairs;

The Commission ordered, pursuant to S.144(2) of the Act, that the said temporary order is further extended and shall remain in effect pending release of information satisfactory to the Commission regarding the Company's affairs.

KEEN INDUSTRIES LIMITED
ST. FABIEN COPPER MINES LIMITED

The cease trading order dated 26th June, 1979, with respect to each company was continued 10th July, 1979, pending each company complying with Part XII of The Securities Act.

KUKATUSH MINING CORPORATION (1960) LTD.

Whereas all trading in the securities of Kukatush Mining Corporation (1960) Ltd. is presently prohibited pursuant to a cease trading order dated 9th May, 1975;

And whereas an application has been made to the Ontario Securities Commission (the "Commission") to vary the said order to permit a transfer of escrowed shares of Kukatush Mining Corporation (1960) Ltd. for the purpose of settling an estate;

The Commission ordered that the order of 9th May, 1975, is varied to permit the transfer of 10,000 shares of Kukatush Mining Corporation (1960) Ltd. from Sanwood Inc. to Rosemary Massey (Carrington) but that the order of 9th May, 1975, continues in force in all other respects.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

ATLAS YELLOWKNIFE MINES LIMITED

On application under S.59 of The Securities Act by R. Brian Murray, the Ontario Securities Commission ruled that the sale by R. Brian Murray of up to 40,000 shares of Atlas Yellowknife Mines Limited shall be deemed not to be a distribution to the public.

AMCAN INDUSTRIES CORPORATION

On application under S.185(2) of The Business Corporations Act (the "BCA") by Amcan Industries Corporation for an order permitting it to omit comparative information from its interim financial statement for the six-month period ending 30th April, 1979, the Ontario Securities Commission ordered that Amcan Industries Corporation is exempted in part from the requirements of S.185(1) of the BCA in that it need not furnish comparative information in its interim financial statement for the six-month period ending 30th April, 1979.

CANUC MINES LIMITED

On application under S.59 of The Securities Act by Canuc Mines Limited, the Ontario Securities Commission ruled:

1. that the issuance by Canuc Mines Limited of $50,000 principal amount of 10% Unsecured Convertible Debentures to Webgun, and

2. that the conversion by Webgun of any or all of said 10% Unsecured Convertible Debentures into common shares of Canuc Mines Limited,

shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto on condition that Webgun shall not sell or otherwise dispose of any of said 10% Unsecured Convertible Debentures or any of the common shares into which they are converted without further application to the Ontario Securities Commission.

CIAG INVESTMENTS LIMITED

On application under National Policy No. 11 by The Co-operators Group Limited, the Ontario Securities Commission approved the sale of CIAG Investments Limited, Mutual Fund Dealer - Investment Counsel and Portfolio Manager for Landmark Growth Fund Limited and Co-operators Mutual Fund Limited, from The Co-operators Group Limited to Co-operative Trust Company of Canada.

DORAL TOWERS JOINT VENTURE

On application under S.59 of The Securities Act by Doral Realties Limited, the Ontario Securities Commission ruled that the offer and sale by Doral Realties Limited of up to 46 units, each unit representing an undivided beneficial ownership interest in a Multiple Unit Residential Building to be known as Doral Towers, shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto, subject to the following terms and conditions:

1. That solicitations of prospective purchasers and sales of units shall be made only by Doral Realties Limited.

2. That solicitations shall be made to not more than a total of fifty prospective purchasers and sales shall be made to not more than a total of twenty-five purchasers in respect to all 46 units.

3. That each purchaser purchases a unit as principal, for investment only and not with a view to resale or assignment thereof.

4. That all of the purchases shall be completed within a period of six months of the first purchase.

5. That Doral Realties Limited shall file an Affidavit on the completion of the purchases identifying the purchasers and stating with respect to each purchaser that:

   (a)(i) such purchaser has represented that as at December 31, 1978 his net worth was at least $200,000.00, and by virtue of his investment experience; or

   (ii) such purchaser has represented that as at December 31, 1978 his net worth was at least $50,000.00, his taxable income for the 1978 taxation year, except for tax shelter investments, would have placed him in the fifty percent (50%) or higher tax bracket, and by virtue of his investment experience;

   or

(b) by virtue of his consultation with or advice from a registered dealer;

such purchaser was in a position to evaluate the prospective investment on the basis of the information respecting the investment presented to him.

6. That each prospective purchaser shall be provided with a copy of the Confidential Memorandum and Joint Venture Agreement in substantially the same form as that filed with this application.

7. That the offer and sale of units shall not be accompanied by an advertisement and that no selling or promotional expenses are incurred in connection therewith except for professional services or for services performed by a registered dealer.

EXEMPT PURCHASERS

The Commission renewed the exemptions under S.19(1)3 of The Securities Act with respect to each of the undermentioned for the ensuing twelve months:

- Canadian General Investments Limited
- C.G.I. And Third Venture Capital Limited
- Third Canadian General Investment Trust Limited

HUGH RUSSEL INC.

Whereas Hugh Russel Inc., a corporation incorporated under the laws of Canada (the "Corporation"), has made application to the Ontario Securities Commission (the "Commission") under S.116(1)(c) of The Securities Act (the "Act") for an order exempting those insiders of the Corporation who are holders of Class "B" Common Shares of the Corporation from the reporting requirements of S.110 of the Act with respect to Class "B" Common Shares of the Corporation received by way of stock dividend, the Deputy Director-Enforcement ordered that those insiders of the Corporation who are holders of Class "B" Common Shares of the Corporation are exempted from the reporting requirements of S.110 of the Act with respect to Class "B" Common Shares of the Corporation received by way of stock dividend, subject to the following conditions:

1. That each such insider, within ten days after December 31 of each year, shall file with the Commission an insider report disclosing therein any increase in the holdings of such insider of Class "B" Common Shares of the Corporation by way of stock dividend in that year.

2. That each insider shall file insider reports with the Commission in accordance with S.110 of the Act with regard to all other transactions involving the securities of the Corporation not otherwise exempted by an order of the Commission.

LEACH/RANKIN PRODUCTIONS LTD. -
"GROWN-UPS"

On application under S.59 of The Securities Act (the "Act") by Leach/Rankin Productions Ltd. ("Leach/Rankin") for a ruling that the offer by Leach/Rankin to Fay A. Cummings and to Ronald Cummings of a total of four (4) Film Units comprised of equal undivided ownership interests (excluding ancillary and character right interests) in the master negative of and copyright to an animated film to be produced by Leach/Rankin and to be entitled "Grown-Ups" coupled with contractual interests under a Unitholders Agreement to be executed by Leach/Rankin, Fay A. Cummings and Ronald Cummings and together constituting securities within the meaning of Section 1.(1)22.xiii of the Act shall be deemed not to be a distribution to the public and that registration shall not be required in respect of any trades resulting therefrom, the Ontario Securities Commission (the "Commission") ruled that the offer by Leach/Rankin to Fay A. Cummings of one (1) Film Unit and to Ronald Cummings of three (3) Film Units in "Grown-Ups" at a price of $75,000 for each such Film Unit shall be deemed not to be a distribution to the public and that registration is not required in respect of any trades resulting therefrom all subject to the conditions that:

1. Leach/Rankin shall have provided each of Fay A. Cummings and Ronald Cummings with copies of the summary Information Memorandum and Unitholders Agreement in form substantially similar to those filed with this Application;

2. Fay A. Cummings and Ronald Cummings shall have provided to Leach/Rankin and Leach/Rankin shall have filed with the Commission and within fourteen (14) days of the date hereof (11th July, 1979) an Acknowledgement, Consent and Waiver prepared in form satisfactory to the Commission and signed by each of Fay A. Cummings and Ronald Cummings whereby

   (a) Each of them states that the summary Information Memorandum and Unitholders Agreement provided to them by Leach/Rankin constitutes information in lieu of prospectus like information that is sufficient under the circumstances for their purposes in purchasing the Film Units;

(b) Each of them acknowledges that this ruling shall have the effect of depriving them of the statutory prospectus privileges and rights that they might otherwise have under the Act;

(c) Each of them consents to the making of this Application by Leach/Rankin;

(d) Each of them consents to the issuance of this ruling by the Commission;

(e) Each of them waives the prospectus privileges and rights that each might otherwise have but for the issuance of this ruling.

3. Resales of the Film Units are prohibited excepting as whole Film Units and subject to the proviso that Fay A. Cummings and Ronald Cummings shall have purchased the Film Units in the first instance as principals for investment only and not with a view to resale or distribution.

4. Fay A. Cummings and Ronald Cummings shall each have been provided with a copy of this ruling.

RANCHMEN'S EXPLORATION LIMITED

On application under S.59 of The Securities Act by Ranchmen's Exploration Limited, the Ontario Securities Commission ruled that the sale by Ranchmen's Exploration Limited of an aggregate of 90 units, each unit consisting of $1000 principal amount of 11-3/4% First Mortgage Bonds and 40 Class A Common Shares, to The Burrard Drydock Pension Fund as to 35 units, to Budd Automotive of Canada Pension Fund as to 20 units and to Hasting West Investment Pension Fund as to 35 units shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto on condition that each purchaser represents that it is purchasing said units for investment only and not with a view to resale or distribution.

WAJAX LIMITED

Whereas Wajax Limited, a corporation incorporated under the laws of Canada (the "Corporation"), has made application to the Ontario Securities Commission (the "Commission") under S.116(1)(c) of The Securities Act (the "Act") for an order exempting those insiders of the Corporation who are holders of Class B Common Shares of the Corporation from the reporting requirements of S.110 of the Act with respect to Class B Common Shares of the Corporation received by way of stock dividend, the Deputy Director-Enforcement ordered that those insiders of the Corporation who are holders of Class B Common Shares of the Corporation are exempted from the reporting requirements of S.110 of the Act with respect to Class B Common Shares of the Corporation received by way of stock dividend, subject to the following conditions:

1. That each such insider, within thirty days after December 31 of each year, shall file with the Commission an insider report disclosing therein any increase in the holdings of such insider of Class B Common Shares of the Corporation by way of stock dividend in that year.

2. That each insider shall file insider reports with the Commission in accordance with S.110 of the Act with regard to all other transactions involving the securities of the Corporation not otherwise exempted by an order of the Commission.

STATUTORY DISCLOSURE: REPEAT DEFAULTER

The Commission's attention has been directed to the fact that the following reporting companies have failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and has only done so previously after a notice of default has been issued to it by the Commission.

SPARTON MINING AND DEVELOPMENT LIMITED

INMARK CORPORATION LIMITED

DELAHEY CONSOLIDATED NICKEL MINES LIMITED

HILLSBOROUGH EXPLORATION LIMITED

CANADIAN-SIAM RESOURCES LIMITED

SPINA PORCUPINE MINES LIMITED

ANATOLE RESOURCES LIMITED

CHIBOUG COPPER CORPORATION LIMITED

CLAYMAC MINES LIMITED

WESDEL PORCUPINE GOLD MINES LIMITED

PROSPECTUSES

BELMONT PARK DEVELOPMENT LIMITED PARTNERSHIP

Preliminary prospectus dated June 8, 1979 in respect to the offering of $1,631,034 divided into 74 limited partnership units in a Multiple Unit Residential Building to be constructed in Richmond B.C. withdrawn at the request of the issuer.

THE FIRST HELLO

Receipt issued July 6, 1979 for prospectus dated July 3, 1979 qualifying 265 film units representing 100% ownership of a feature length motion picture to be produced and provisionally entitled "The First Hello" (the "Film"), for distribution to the public at a subscription price of $10,000 per film unit to net $2,451,520 after Agent's commission and before expenses of issue. Each film unit consists of an equal undivided ownership interest in and to the master negative of the film and the copyright to be registered and in and to related ancillary rights to the film. The film units will be offered on a best efforts agency basis.

Agent: Yorkton Securities Inc.

GEOLEX RESOURCES LTD.

Final receipt issued July 10, 1979 for a prospectus dated July 9, 1979 qualifying the distribution of 275,000 common shares at a price of 90¢ per share to net the company an aggregate of $123,750. There is a secondary offering of 137,500 shares the proceeds of which will accrue to the underwriter.

Underwriter: A.C. MacPherson & Co. Limited

KANAMERA OIL & GAS PROGRAM

Receipt issued July 6, 1979 for prospectus dated July 5, 1979, qualifying 1000 Limited Partnership units and rights to purchase 2000 Limited Partnership units for distribution to the public at a subscription price of

$5,000 per unit. The offering of 1000 Limited Partnership units, if, as and when sold will net the issuer $4,650,000 after agent's commission but before deduction of offering expenses. The offering of rights to purchase 2000 Limited Partnership units, if, as and when exercised will net the issuer $4,750,000 in 1980 and $4,750,000 in 1981 after agent's commission but before deduction of offering expenses. The rights are not transferable apart from the units to which they relate. The offering will be made on a best efforts agency basis.

Agent: Merrill Lynch, Royal Securities Limited

SPANEX RESOURCES LIMITED

Final receipt issued July 11, 1979 for prospectus dated June 15, 1979 offering 250,000 common shares without par value at 60 cents per share to net the corporation $75,000.

There is a secondary offering of 93,750 common shares, the proceeds from which will accrue to the selling shareholder and not to the treasury of the corporation.

Underwriter: J. Appleby Securities Limited.

TRANS-WESTERN EXPLORATION, INC.

Final receipt issued July 6, 1979 for prospectus dated April 24, 1979 offering 1,050,000 common shares at a price of $1.50 per share.

Underwriters: Davidson Partners Limited
A.E. Osler, Wills, Bickle Limited

RIGHTS OFFERINGS

BASIC RESOURCES INTERNATIONAL S.A.

Information satisfactory to the Commission has been delivered to and accepted by the Commission with respect to a rights offering of 3,390,479 common shares at $4.00 U.S. per share.

DENTSPLY INTERNATIONAL INC.

The Commission has no objections to the rights offering pursuant to the prospectus dated June 7, 1979 and the additional letter with respect to the tax status of Canadian Residents.

NEW ENGLAND ELECTRIC SYSTEM

The Commission has no objection to the rights offering with respect to the dividend reinvestment and common share purchase plan pursuant to Amendment No. 1 dated June 21, 1979 to the registration statement of May 25, 1979.

SCEPTRE RESOURCES LIMITED

Material satisfactory to the Commission has been delivered to and accepted by the Commission with respect to the issue of rights issued to shareholders allowing them to subscribe for one additional common share at $6.50 per common share for each three common shares held on July 9, 1979.

TRANSFER WITHIN ESCROW

GEOLEX RESOURCES LTD.
(Formerly Aspen Explorations Inc.)

Consent has been given to the change in escrow agent from the Metropolitan Trust Company (Metropolitan Trust) to the Canada Trust Company (Canada Trust).

Consent was also given to the physical transfer of the 202,500 escrowed shares from Metropolitan Trust to Canada Trust.

The 202,500 escrowed shares are to be held by Canada Trust under the same terms and conditions as agreed to by Metropolitan Trust.

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

JULY 6, 1979

AURELIAN SMALL BUSINESS DEVELOPERS LTD

OFFERING 4,975,000 COMMON SHARES WITHOUT PAR VALUE.

UNDERWRITER: ST. LAWRENCE SECURITIES LIMITED

ALL-CANADIAN REVENUE GROWTH FUND NATIONAL ISSUE-B.C

OFFERING MUTUAL FUND SHARES.

"NEVER TRUST AN HONEST THIEF" NATIONAL ISSUE-ONTARIO
A Feature Length Motion Picture Film)

OFFERING 825 UNITS OF UNDIVIDED INTEREST COMPRISING 100% OWNERSHIP IN THE FILM.

SUBSCRIPTION PRICE: $5,000 PER UNIT

AGENT: WOOD GUNDY LIMITED

JULY 9, 1979

CIRCLE OF TWO NATIONAL ISSUE-ONTARIO
(A Feature Length Motion Picture)

OFFERING 570 UNITS OF OWNERSHIP.

SUBSCRIPTION PRICE: $10,000 PER UNIT.

AGENT: MERRILL LYNCH, ROYAL SECURITIES LIMITED.

JULY 11, 1979

GOLDEN BOUNTY MINING COMPANY LIMITED

OFFERING 500,000 UNDERWRITTEN SHARES WITHOUT PAR VALUE.

UNDERWRITER: GORDON-DALY GRENADIER LIMITED

JULY 12, 1979

PAGEBROOK MULTIHOLDINGS PARTNERSHIP

OFFERING 610 PARTNERSHIP INTEREST.

PRICE: $10,000 PER UNIT.

AGENT: PAGEBROOK SECURITIES INC.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

AURORA-CZAR ENERGY PROGRAM

Richardson Securities of Canada - July 9, 1979

BEAUFORT ENERGY LIMITED

John Graham & Company Limited - July 10, 1979
Bell Gouinlock Limited - July 9, 1979
Dominion Securities Limited - June 21, 1979

BEAUFORT PETROLEUM INVESTMENTS LIMITED

Hector M. Chisholm & Co. Limited - June 29, 1979

CANADIAN UTILITIES LIMITED

Notices received from a number of registrants.

CANSHORE EXPLORATION LIMITED

Notices received from a number of registrants.

DOME PETROLEUM LIMITED

Notices received from a number of registrants.

GAZ METROPOLITAIN, INC.

Greenshields Incorporated - July 9, 1979
Nesbitt Thomson Securities Limited - July 6, 1979
Pitfield Mackay Ross Limited - July 5, 1979

THE ISLAND TELEPHONE COMPANY LIMITED

Pitfield Mackay Ross Limited - July 5, 1979

LEHNDORFF CANADIAN PROPERTIES

Midland Doherty Limited - July 5, 1979

MARITIME TELEGRAPH AND TELEPHONE COMPANY, LIMITED

Dominion Securities Limited - June 21, 1979
Hector M. Chisholm & Co. Limited - June 29, 1979

MITEL CORPORATION

Merrill Lynch Royal Securities Limited - July 9, 1979
Dominion Securities Limited - July 4, 1979

NORCEN ENERGY RESOURCES LIMITED

Notices received from a number of registrants.

PAGE PETROLEUM LTD

Notices received from a number of registrants.

SHELTER HYDROCARBONS 79-1

Richardson Securities of Canada - July 4, 1979

STEINBERG INC.

Notices received from a number of registrants.

T.T.Y. PARAMOUNT PARTNERSHIP NO. 4

A.E. Ames & Co. Limited - July 9, 1979
Greenshields Incorporated - June 26, 1979

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER BIDS AND RELATED REPORTS
C	INTERIM REPORT	F	OTHER REPORTS

ABINO GOLD MINES LIMITED	A
AMERACRUDE INTERNATIONAL INC.	C
AMERADA HESS CORPORATION	F
AMOCO CANADA PETROLEUM COMPANY LTD.	A
ANDRES WINES LTD.	A B
ANGELUS EXPLORATIONS INC.	F
ANGLO COMPANY LIMITED	C
ARJON GOLD MINES LIMITED	C
ATCO LTD.	F
ARGUS CORPORATION LIMITED	C F
B C SUGAR REFINERY LIMITED	F
BAB-SOL RESOURCE EXPLORATIONS LIMITED	A B
BANISTER CONTINENTAL LTD.	A B
BAR RESOURCES LIMITED	A
BEAUCE PLACER MINING CO. LTD.	A B C
BIG LONG LAC GOLD MINING COMPANY LIMITED	C
BISON PETROLEUM & MINERALS LIMITED	A
BRAMINCO MINES LIMITED	C
BRENBAR MINES LIMITED	C
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	F
CALGARY POWER LTD.	F
CANADIAN PACIFIC LIMITED	F
CANADIAN PACIFIC INVESTMENTS LIMITED	F
CAPTAIN MINES LIMITED	A B C
J.D. CARRIER CO. LIMITED	C
CARUSCAN CORPORATION	C
CHIBOUGAMAU MINING & SMELTING CO. INC.	F

CHOICELAND IRON MINES LIMITED	A B
CITIES SERVICE COMPANY	F
CLAREMONT MINES LIMITED	D
CLAVOS PORCUPINE MINES LIMITED	C
COBALT PROVINCIAL MINING COMPANY LIMITED	A
COMMERCIAL CREDIT CORPORATION LIMITED	A F
CONSOLIDATED GRAPHICS LIMITED (OFFEROR) MAPLEX MANAGEMENT & HOLDINGS LIMITED (OFFEREE)	E
CONSOLIDATED LOUANNA GOLD MINES LIMITED	F
CONSUMERS DISTRIBUTING COMPANY LIMITED	B
CO-OPERATIVE TRUST COMPANY OF CANADA-GROWTH FUND	A
CO-OPERATORS MUTUAL FUND LIMITED	B
COSTAIN LIMITED	F
DAVIDSON TISDALE MINES LIMITED	A
DEACON-HODGSON INVESTMENT ACCOUNT	A
DEACON-HODGSON RETIREMENT SAVINGS PLAN FUND	A
DISTRICT TRUST COMPANY	F
DOMINION BRIDGE COMPANY LIMITED	F
DOMINION JUBILEE CORPORATION LIMITED	A
DUNCAN RANGE IRON MINES LIMITED	A
DYNAMIC MINING EXPLORATION LTD.	B
EGO RESOURCES LIMITED	F
ELKS STORES LIMITED	A B D
EXPO UNGAVA MINES LTD.	A
FIDUCIE NORD-AMERIQUE (OFFEROR) PLASTIQUES MODERNES LIMITEE (OFFEREE)	E
FIRST CANADIAN INVESTMENTS LIMITED	C
FIRSTMARK CORPORATION	
GALTACO INC.	F
GETTY OIL COMPANY	F
GLOBAL MARINE INC.	F
GOLDEN SATURN OIL & GAS LIMITED	A
GREAT EASTERN FINANCIAL MANAGEMENT OF CANADA LIMITED	A

GREY GOOSE CORPORATION LIMITED	F
HANSON MINES LIMITED	A B C
HATLEIGH CORPORATION	D
HAYES-DANA LIMITED	D F
HEARNE YELLOWKNIFE MINES LIMITED	A
HUDSON BAY MINING AND SMELTING CO. LIMITED	F
ITL INDUSTRIES LIMITED	F
IU INTERNATIONAL CORPORATION	F
IMPERIAL GENERAL PROPERTIES LIMITED	C
INTERNATIONAL TELEPHONE AND TELEGRAPH CORPORATION	D
IVEST FUND INC.	D
JUPITER RESOURCE EXPLORATIONS LIMITED	A B
JOHN LABATT LIMITED	D
LAIDLAW TRANSPORATION LIMITED	F
LANDMARK GROWTH FUND	F
LAURENTIDE FINANCIAL CORPORATION LTD.	D
LEIGH INSTRUMENTS LIMITED	F
LEXINGTON RESEARCH FUND INC.	A D
LOCHIEL EXPLORATION LTD.	F
LOUISIANA LAND AND EXPLORATION COMPANY	F
MDS HEALTH GROUP LIMITED	C
MACKENZIE FINANCIAL CORPORATION	A B F
MACLAREN POWER & PAPER COMPANY	F
MADELEINE MINES LTD.	F
MAGNETICS INTERNATIONAL LTD.	D
MALARTIC HYGRADE GOLD MINES (CANADA) LTD.	C
MANUFACTURERS HANOVER LEASING CANADA LIMITED	A
MAPLEX MANAGEMENT & HOLDINGS LIMITED	F
MAPLEX MANAGEMENT & HOLDINGS LIMITED (OFFEREE) CONSOLIDATED GRAPHICS LIMITED (OFFEROR)	E
MARKEL FINANCIAL HOLDINGS LIMITED	D

MCINTYRE MINES LIMITED	F
MEDICORP TECHNOLOGY LIMITED	A B
MINDAMAR ENERGY RESOURCES LIMITED	A
MINEFINDERS CORPORATION LTD.	C
MIRCAN INDUSTRIES LIMITED	F
MONARCH WEAR LTD.	C
MONTREAL TRUST MORTGAGE FUND	C
NRD MINING LTD.	A B
NATIONAL SEA PRODUCTS LIMITED	F
NEW CAMPBELL ISLAND MINES LIMITED	A C
NEW DOMINION RESOURCES LIMITED	A
NORANDA MINES LIMITED	F
NORLEX MINES LIMITED	F
NORTHGATE EXPLORATION LIMITED	D
OGR SERVICE CORPORATION	F
OCCIDENTAL PETROLEUM CORPORATION	F
OCELOT INDUSTRIES LTD.	F
OROFINO MINES LIMITED	B
PACIFIC PETROLEUMS LTD.	A
PAGE PETROLEUM LIMITED	F
PENNINGTONS STORES LIMITED	D
PLASTIQUES MODERNES LIMITEE (OFFEREE) FIDUCIE NORD-AMERIGUE (OFFEROR)	E
POLYCOM SYSTEMS LIMITED	C
POP SHOPPES INTERNATIONAL INC.	F
POPULAR INDUSTRIES LIMITED	C
PRECAMBRIAN SHIELD RESOURCES LIMITED	F
PREMIER CABLEVISION LIMITED	F
PROTO EXPLORATIONS & HOLDINGS INC.	A B
PUBLIC SERVICE ELECTRIC AND GAS COMPANY	F
RADIO IWC LIMITED	F
REDFORD MINES INC.	C
REED LTD.	A
SCINTREX LIMITED	D
SCOTIA COVENANTS LIMITED	C
SCOTT-LASALLE LTD.	A B
SHELL OIL COMPANY	F
SPERRY RAND CORPORATION	A
SULPETRO LIMITED	C
SUPERPACK CORPORATION LIMITED	A F

TTY PARAMOUNT EXPLORATION PARTNERSHIP (1978)	B F
TARA EXPLORATION AND DEVELOPMENT COMPANY LIMITED	F
TEXACO CANADA INC.	F
TEXAS INTERNATIONAL COMPANY	F
THUNDER BAY AMETHYST MINING COMPANY LIMITED	A
TRANSOCEAN OIL INC.	C
TRECO INC.	
UNITED BOND & SHARE LIMITED	A
UNITED HEARNE RESOURCES LTD.	A F
UNITED WESTERN OIL & GAS LTD.	D
VESTRON MINES LIMITED	A B F
VULCAN INDUSTRIEAL PACKAGING LIMITED	F
WESTBURNE INTERNATIONAL INDUSTRIES LTD.	D
WESTGROWTH PETROLEUMS LTD.	A
WEST HILL ENTERPRISES & MINING LIMITED	A
WHONNOCK INDUSTRIES LIMITED	C
WINSTON CHURCHILL INVESTMENTS	A B
WORLDWIDE ENERGY CORPORATION	D

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1 OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

Transaction Date	Purchaser	Security	Price	Amount
June 28, 1979	The Bank of Nova Scotia by its nominee Bansco & Co.	Commerce Capital Trust Company - Floating Rate Cumulative Redeemable Preferred Shares Series "B"	$ 10.00	500,000 shrs
May 15, 1979	Canada Permanent Trust Company	Universal Sections Limited - Series "C" Term Mortgages due December 15, 1980 for further details see letter on file	300,000.00	$ 300,000.00
May 15, 1979	Guaranty Trust Company of Canada	"	500,000.00	500,000.00
June 29, 1979	Canadian Imperial Bank of Commerce	Thomcor Holdings Limited - Secured Debentures Series "A" due 1994 (for yield see letter on file)	1,000,000.00	1,000,000.00
June 29, 1979	Banque Canadienne Nationale	Thomcor Holdings Limited - Secured Debentures Series "B" due 1994 (for yield see letter on file)	800,000.00	800,000.00
June 29, 1979	Bank of Montreal	Thomcor Holdings Limited - Secured Debentures Series "C" due 1994 (for yield see letter on file)	400,000.00	400,000.00
June 29, 1979	The Mercantile Bank of Canada	Thomcor Holdings Limited - Secured Debentures Series "D" due 1994 (for yield see letter on file)	300,000.00	300,000.00

FORMS 11 (continued)

Transaction Date	Purchaser	Security	Price	Amount
June 29, 1979	Supplementary Retirement Income Plan of Dominion Foundries and Steel Limited	Pedlar Industrial Inc. - Common Shares	$ 12.00	46,000 shrs
June 29, 1979	Employees' Savings and Profit Sharing Fund of Dominion Foundries and Steel Limited	"	12.00	90,000 "
June 25, 1979	Bayford Investments Limited	Yvanex Developments Limited 8% Convertible Debentures due 1982	200,000.00	$ 200,000.00
June 25, 1979	Anned Enterprises Limited	"	200,000.00	200,000.00
June 25, 1979	412256 Ontario Limited	"	100,000.00	100,000.00
June 25, 1979	Joronda Resources Limited	"	100,000.00	100,000.00
July 3, 1979	The Mackan Group Limited	Stanford Mines Limited - Class "A" Shares	.55	1,100,000 shrs
June 5, 1979	Investors Mutual Fund	Grafton Group Limited - Preference Shares	38.00	34,000 "
June 5, 1979	Investors Syndicate Limited	"	38.00	52,500 "
June 5, 1979	Investors Dividend Fund	"	38.00	13,500 "
June 27, 1979	Hawkeye Holdings Limited	New Dominion Resources Limited - Common Shares	8.00	20,000 "
June 22, 1979	Sun Life Assurance Company of Canada	Interchange Hotels Limited - Convertible Debenture due April 30, 1984 and bears no interest	3,600,000.00	$ 3,600,000.00

FORMS 11 (continued)

Transaction Date	Purchaser	Security	Price	Amount
June 7, 1979	Mitsui & Company Canada Limited	Amcan Industries Corporation (formerly Centurion Equities Corporation) - Common Shares	$ 7.00	100,000 shrs
June 7, 1979	Mitsui & Company Canada Limited	Series "A" Preference Shares	30.00	25,000 "
May 22, 1979	Seco-Cemp Limited	The Seagram Company Limited - Common Shares	26.00	410,550 "
June 15, 1979	Purchasers name omitted as per Policy 3-39	Genstar Limited - 10 3/4% Debentures due June 15, 1999	3,350,000.00	$ 3,350,000.00
June 15, 1979	"	"	200,000.00	200,000.00
June 15, 1979	"	"	250,000.00	250,000.00
June 15, 1979	"	"	800,000.00	800,000.00
June 15, 1979	"	"	750,000.00	750,000.00
June 15, 1979	"	"	500,000.00	500,000.00
June 15, 1979	"	"	350,000.00	350,000.00
June 15, 1979	"	"	2,000,000.00	2,000,000.00
June 15, 1979	"	"	100,000.00	100,000.00
June 15, 1979	"	"	750,000.00	750,000.00
June 15, 1979	"	"	500,000.00	500,000.00
June 15, 1979	"	"	1,450,000.00	1,450,000.00
June 15, 1979	"	"	1,250,000.00	1,250,000.00
June 15, 1979	"	"	250,000.00	250,000.00
June 15, 1979	"	"	100,000.00	100,000.00
June 15, 1979	"	"	100,000.00	100,000.00

FORMS 11 (continued)

Transaction Date	Purchaser	Security	Price	Amount
June 15, 1979	Purchasers name omitted as per Policy 3-39	Genstar Limited - 10 3/4% Debentures due June 15, 1999	$ 500,000.00	$ 500,000.00
June 15, 1979	"	"	2,000,000.00	2,000,000.00
June 15, 1979	"	"	250,000.00	250,000.00
June 15, 1979	"	"	500,000.00	500,000.00
June 15, 1979	"	"	350,000.00	350,000.00
June 15, 1979	"	"	750,000.00	750,000.00
June 15, 1979	"	"	250,000.00	250,000.00
June 15, 1979	"	"	250,000.00	250,000.00
June 15, 1979	"	"	500,000.00	500,000.00
June 15, 1979	"	"	100,000.00	100,000.00
June 15, 1979	"	"	200,000.00	200,000.00
June 15, 1979	"	"	100,000.00	100,000.00
June 15, 1979	"	"	300,000.00	300,000.00

FORMS 12 - RESALE OF SECURITIES

Date of Resale	Date of Original Purchase	Seller	Security	Price	Amount
June 1, 1979	Dec. 21, 1977	Bantor Company	Provigo Inc. - Floating Rate First Preferred Shares Series "A"	$ 25.00	200,000 shrs
June 1, 1979	Mar. 9, 1978	Bantor Company	Indal Limited - Floating Rate Preferred Shares Series "A"	25.00	200,000 "
June 1, 1979	May 2, 1977	" "	Inco Limited - Floating Rate Preferred Shares Series "A"	25.00	200,000 "
June 29, 1979	Sep. 1, 1978	" "	Jannock Limited - Cumulative Redeemable First Preferred	20.00	250,000 "
June 29, 1979	Dec. 15, 1977	" "	Algoma Steel Corporation Limited - Floating Rate Term Preferred Series "D"	25.00	80,000 "
June 29, 1979	Dec. 12, 1978	" "	Harding Carpets Limited - Floating Rate Term Preferred Series "A"	25.00	200,000 "
July 3, 1979	June 30, 1978	" "	CU Ethane Limited - Floating Rate Term Preferred Series "A"	25.00	200,000 "
June 29, 1979	Mar. 31, 1978	" "	Polysar Holdings Limited - Cumulative Redeemable First Preferred	100.00	130,000 "
June 29, 1979	Mar. 31, 1978	" "	"	100.00	40,000 "
June 12, 1979	June 20, 1978	Canadian Gas & Energy Fund Limited	Trinity Resources Limited - Common Shares	6.50	3,700 "
June 12, 1979	June 20, 1978	"	"	6.65	15,000 "
June 12, 1979	June 20, 1978	"	"	6.75	3,500 "
June 12, 1979	June 20, 1978	"	"	6.91	1,500 "

FORMS 12 - RESALE OF SECURITIES

Date of Resale	Date of Original Purchase	Seller	Security	Price	Amount
June 12, 1979	June 20, 1978	Canadian Gas & Energy Fund Limited	Trinity Resources Limited Common Shares	$ 7.00	1,300 shrs
June 13, 1979	June 20, 1978	"	"	6.39	10,000 "
June 13, 1979	June 20, 1978	"	"	6.50	2,000 "
June 13, 1979	June 20, 1978	"	"	6.65	7,500 "
June 13, 1979	June 20, 1978	"	"	6.75	500 "
June 14, 1979	June 20, 1978	"	"	6.50	600 "
June 14, 1979	June 20, 1978	"	"	6.65	2,700 "
June 14, 1979	June 20, 1978	"	"	6.75	1,500 "

SUPPLEMENT "C" TO WEEKLY SUMMARY, WEEK ENDING 13TH JULY, 1979.

PUBLIC AVAILABILITY OF MATERIAL FILED UNDER THE SECURITIES ACT, 1978

In the Weekly Summary for December 8, 1978, the Commission published for comment a draft memorandum to be written by the Commission to the Director concerning public availability of material filed under The Securities Act, 1978. The comments made concerning this memorandum have been considered and the memorandum has been discussed at a meeting of the Canadian Securities Administrators. It has been revised to reflect comments made and the revised version has been adopted by the Commission as Ontario Policy 3-40. A copy of the policy, as adopted, is attached. This will become effective concurrently with the effective date of The Securities Act, 1978, being September 15, 1979.

ONTARIO POLICY NO. 3-40

PUBLIC AVAILABILITY OF MATERIAL FILED UNDER THE SECURITIES ACT, 1978

Section 137 of The Securities Act, 1978 requires, in effect, that material filed pursuant to the Act or the regulations to be made available for public inspection during normal business hours except for any material or class of material as to which the Commission is of the opinion that it "discloses intimate financial, personal or other information and that the desirability of avoiding disclosure thereof in the interests of any person or company affected outweighs the desirability of adhering to the principle that material filed with the Commission be available to the public for inspection." This policy statement sets out how the Commission believes that section 137 should be construed and applied.

Nothing in this policy limits the authority of the Commission to make a determination that any specific material filed with it should, or should not, be made publicly available.

Meaning of "Filed"

The word "filed" is one of precise meaning in the Act. This policy deals with all of the classes and types of material that the Act and regulations require to be filed. That does not mean that all other material is to be kept confidential. For example, material with respect to rights offerings delivered to the Commission in compliance with sections 34(1)14 and 71(1)h of the Act will be made public except where special circumstances indicate that the material should be confidential, and except that internal memoranda and correspondence with other regulatory authorities will be treated as confidential. By contrast, applications for registration will be treated as confidential. From time to time, supplementary policy statements will be published as to public availability of information that is not technically "filed".

Availability of Filed Material

The following are the classes of material required to be filed under the Act. Material of each class will be made publicly available except to the extent and in the circumstances noted in any comment made after the description of that class:

(1) Codes or symbols used to identify persons, companies or salesmen in confirmations and filed under section 55.

Comment - to be made public.

(2) Prospecting syndicate agreements filed under section 50.

Comment - will be made public after the issuance of a receipt by the Director. Supporting material will also be made public, except that the Commission has assigned to the Director under section 6 the right to make a case-by-case decision as to confidentiality in the same manner as for material filed supplementary to prospectuses, dealt with under item 3 below.

(3) Preliminary prospectus and prospectus filed under section 52; amendment to either of them filed under section 56; renewal prospectus filed under section 61.

Comment - each of these documents is to be made public after the issuance of a receipt by the Director. At the end of the filing process - i.e., when a final receipt is issued for a prospectus, or an amendment is filed under 56(1), or a receipt is issued for an amendment under 56(2), or a receipt is issued for a renewal prospectus under 61 - then a determination will be made as to the availability of supplementary material, including material filed under section 55(2) and any other material received in connection with the specific filing. Pursuant to section 6 of the Act, the Commission has assigned to the Director the right to make that determination. It should be in accordance with the following guidelines:

- deficiency letters and correspondence relating thereto, including correspondence with other jurisdictions as well as correspondence with those responsible for the filing, should not be made public unless special circumstances are present, since the prospect of public availability of this material would detract from freedom of communication during the filing process. In any event, correspondence with or involving another regulatory authority should not be made public without the consent of that authority;

- supporting material required by the staff as further information in connection with the filing such as material contracts, auditors' letters, legal opinions, geologists' reports and similar data should be made public unless confidentiality is specifically requested or the Director determines confidentiality is desirable;

- where confidentiality is specifically requested as to supporting material, the Director may nonetheless determine that it shall be placed on the public file after providing the party requesting confidentiality with an opportunity to make oral or written submissions.

If a prospectus or a renewal prospectus is withdrawn before a final receipt or a receipt is issued, the originally filed preliminary prospectus or renewal prospectus will be kept on the public file, stamped as withdrawn, but supplementary material should not be on the public file unless the Director so determines.

(4) Notifications of intent to engage in a distribution and of having ceased to engage in a distribution, under section 62 of the Act.

Comment - while not technically "filed", the Commission feels that these notifications should be treated as having been filed and should be made public.

(5) Reports filed under sections 71(3), 71(4)(c), 71(5)(b), 71(7)(b)(i), 71(7)(b)(ii) with respect to transactions exempt from the prospectus requirements.

Comment - the Commission intends to revise Policy 3-39 with appropriate references to the new Act to carry forward the principles that it currently sets out as to the circumstances in which these forms should be treated as confidential. All of the forms relating to transactions in securities of a class in which a public trading market exists shall be made public.

(6) Statements of material facts filed under 72(1)(b).

Comment - the comment with respect to prospectuses applies here, with necessary changes. The draft statement of material facts need not be made public until after it is accepted for filing.

(7) Timely disclosure reports under sections 74(1) and 74(2) and copies of reports to other regulatory agencies filed pursuant to the regulations.

Comment - to be made public, except that reports to other regulatory agencies should be treated as confidential to the extent contemplated by the regulations (see 6(4) of draft regulations).

(8) Confidential timely disclosure reports under 74(3) and ten day up-date reports under 74(4).

Comment - to be treated as confidential. If the issuer fails to file a ten day up-date report or if the reasons for confidentiality are considered to be insufficient by the staff the matter will be brought to the attention of the Commission, but no release may be initiated without consent of the issuer except upon an order of the Commission. Except in extraordinary situations, the Commission will provide the issuer with an opportunity to be heard before making such an order.

(9) Interim financial statements under sections 76(1) and 76(2); annual comparative financial statements under 77(1) with accompanying auditor's report under 77(2); information circular or annual report under 80(1) or 80(2); finance company reports filed pursuant to the regulations.

Comment - to be made public.

(10) Take-over bid circulars, varied take-over bid circulars, issuer bid circulars, directors' circulars (filing requirements in the regulations).

Comment - to be made public. In some cases, for example, in compliance with Policy 3-37, the Director and the staff of the Commission review material of this type prior to publication and receive supporting material in connection with that review. The procedure set out in (3) above with respect to supporting material on a prospectus filing also applies here.

(11) Initial and subsequent insider reports and amended reports under section 102; reports on beneficial ownership under section 103; reports by nominee holders under section 105; reports by mutual fund management companies under section 113(1), or comparable reports from other jurisdictions under section 117.

Comment - to be made public.

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ONTARIO SECURITIES COMMISSION

WEEKLY SUMMARY

WEEK ENDING 20TH JULY, 1979

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OF

NOTICE

REGULATIONS UNDER THE SECURITIES ACT, 1978 AND SEPTEMBER 10 SEMINAR

Printed copies of regulations under The Securities Act, 1978 will be available at the Ontario Government Bookstore, 880 Bay Street, commencing on August 3, 1979, at $5.00 per copy. A copy will be mailed to each registrant during the week of August 6.

Members of the Commission and its staff will be conducting a seminar concerning the regulations on Monday, September 10, from 9:00 a.m. until 5:00 p.m. in the Ontario Room, Macdonald Block, Bay & Wellesley. In order to facilitate a helpful discussion of the regulations, the seminar will be conducted on the assumption that all those present are familiar with The Securities Act, 1978, with the changes that it makes from the present law and with the regulations under the present Act.

Those interested in attending the seminar should register with the Acting Secretary of the Commission as soon as possible. Registrations should be accompanied by a fee of $25 per registrant, payable to C.E. Goad in Trust. This fee will cover costs of a buffet luncheon, and of material to be distributed at the seminar. Since accommodation is limited to approximately 150 participants, it will be necessary to refuse registration after that number has been received for the September 10 seminar. However, if the demand warrants we will attempt to schedule a second session on September 11.

NOTICE

STATISTICS OF FILINGS 1978/79

Comparative monthly and cumulative dollar value of financial filings accepted June 30, 1979.

	MONTH				CUMULATIVE			
	1978		1979		1978		1979	
	Equity	Debt	Equity	Debt	Equity	Debt	Equity	Debt
		$000				$000		
Prospectuses								
Exploration	846	-	3,118	-	2,986	-	7,376	-
Mining	13,000	-	281,140	-	53,941	-	387,837	100,000
Industrial	21,400	39,850	76,713	75,000	324,039	266,140	367,665	230,000
Finance Companies	-	-	-	-	-	315,125	-	-
*Miscellaneous (7-8)	2,721	-	14,255	-	2,721	9,150	15,655	-
Sub total	37,967	39,850	375,226	75,000	383,687	590,415	778,533	330,000
Statements of Material Facts	500	-	-	-	1,512	-	2,323	-
Sub total	500	-	-	-	1,512	-	2,323	-
Private Placements								
(F.11)	109,730	306,646	63,976	37,510	458,290	1,167,203	801,140	603,037
(F.12)	23,943	487	83,320	-	62,941	10,338	223,411	3,379
Sub total	133,673	307,133	147,296	37,510	521,231	1,177,541	1,024,551	606,416
Total	172,140	346,983	522,522	112,510	906,430	1,767,956	1,805,407	936,416

*Real Estate Investment Trusts, Tax Shelter Vehicles, Limited Partnerships, etc.,

CEASE TRADING ORDERS

CHUKUNI GOLD MINES LIMITED
GATEFORD MINES LIMITED

The cease trading order dated 5th July, 1979, with respect to each company was continued 19th July, 1979, pending each company complying with Part XII of The Securities Act.

DELAHEY CONSOLIDATED NICKEL MINES LIMITED
HILLSBOROUGH EXPLORATION LIMITED

The cease trading order dated 9th July, 1979, with respect to each company was rescinded 18th July, 1979, each company being now up-to-date with its filings.

IN.MARK CORPORATION LIMITED

The cease trading order dated 9th July, 1979, was rescinded 16th July, 1979, the company being now up-to-date with its filings.

NORTHIM MINES INC.

Temporary cease trading order issued 17th July, 1979, for failure to make statutory filings. Statutory hearing 31st July, 1979, at 10.00.a.m.

TASHOTA-NIPIGON MINES LIMITED

Temporary cease trading order issued 19th July, 1979, for failure to make statutory filings. Statutory hearing 2nd August, 1979, at 10.00.a.m.

VANGUARD FUND

The cease trading order dated 12th September, 1978, and continued 26th September, 1978, was rescinded 16th July, 1979, the Fund being now up-to-date with its filings.

IMPERIAL GENERAL PROPERTIES LIMITED

Whereas on 27th June, 1979, the Ontario Securities Commission (the "Commission") made a temporary order pursuant to S.144(2) of The Securities Act (the "Act") that all trading in the common shares of Imperial General Properties Limited (the "Company") shall cease forthwith and that the order shall expire on 12th July, 1979, unless further extended, varied or rescinded;

And whereas by order dated 12th July, 1979, the said temporary order was extended and remains in effect pending release of information satisfactory to the Commission regarding the Company's affairs;

And whereas by Certificate of Amalgamation dated 13th July, 1979, the Company and 384099 Ontario Limited were amalgamated and continued as Imperial General Properties Limited (the "Amalgamated Company"), in accordance with the terms of an Agreement dated 10th April, 1979, (the "Amalgamation Agreement");

And whereas the Amalgamated Company has applied to the Commission for an order varying the said temporary order and order to allow the conversion of shares of the Company to shares of the Amalgamated Company, in accordance with the terms of the Amalgamation Agreement;

And whereas the Commission has formed the opinion that the making of this order would not be prejudicial to the public interest;

The Commission ordered, pursuant to S.144 of the Act, that the said temporary order and order are varied to permit:

1. the conversion of the issued and outstanding shares of the Company into shares of the Amalgamated Company,

2. the election by the common shareholders of the Company to convert the issued and outstanding common shares of the Company into Class A preference shares, Class B preference shares or common shares,

in accordance with the terms of the Amalgamation Agreement.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

IBD MANAGEMENT, INC.

On application under S.59 of The Securities Act by IBD Management, Inc., the Ontario Securities Commission ruled that the offer by IBD Management, Inc. of all or part of 2,500 shares of Common Stock of IBD Management, Inc. at a price of $100 per share to each of E. Bruce Clark and James G. Wortz, Jr. shall be deemed not to be a distribution of such shares of Common Stock to the public and that registration is not required in respect of any trades resulting therefrom all on the condition that each of E. Bruce Clark and James G. Wortz, Jr. shall be provided with a copy of an Information Circular in form substantially similar to the Information Circular of IBD Management, Inc. filed with this Application.

INVESTORS SYNDICATE LIMITED

The Commission renewed the exemption under S.19(1)3 of The Securities Act for the ensuing twelve months.

PAN MACKENZIE PETROLEUMS LIMITED

On application under S.59 of The Securities Act by Maurice Caissie, the Ontario Securities Commission ruled that the sale by Maurice Caissie of 60,000 shares of Pan Mackenzie Petroleums Limited to William S. McCartney at the price of fifty (50) cents per share shall be deemed not to be a distribution to the public and registration shall not be required with respect thereto on condition that William S. McCartney shall not sell any of the 60,000 shares without further application to the Ontario Securities Commission.

SOUTHERN PACIFIC COMPANY
AND TICOR

UPON counsel on behalf of Southern Pacific Company filing an application for the within order and ruling;

AND UPON the Ontario Securities Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS ORDERED, pursuant to Section 90 of The Securities Act, R.S.O. 1970, c.426, as amended and pursuant to Section 99 of The Securities Act, 1978, that the Agreement And Plan Of Merger (hereinafter referred to as "Merger") dated as of April 27, 1979, as the same may be amended, by and among Ticor, Spicor (a wholly-owned subsidiary of Southern Pacific Company) and Southern Pacific Company be and the same is hereby deemed to be an exempt offer and shall not be subject to Part XIX of The Securities Act, 1978.

AND IT IS RULED, pursuant to Section 59 of The Securities Act, R.S.O. 1970, c.426, as amended and pursuant to Section 73 of The Securities Act, 1978:

1. That the issue by Southern Pacific Company of 10.35% Debentures and 9.35% Restricted Notes to those shareholders of Ticor resident in the Province of Ontario in connection with the Merger shall be deemed not to be a distribution to the public and that registration shall not be required in respect thereto;

2. That the issue of said 10.35% Debentures and 9.35%Restricted Notes shall not be subject to Sections 24 and 52 of The Securities Act, 1978;

3. That the resale of any of said 10.35% Debentures and 9.35% Restricted Notes by shareholders of Ticor resident in the Province of Ontario shall be deemed not to be a distribution to the public and shall not be subject to Section 52 of The Securities Act, 1978.

AND IT IS FURTHER RULED AND ORDERED that the foregoing shall be subject to the condition that all material, including amendments, relating to the Merger and to the issue by Southern Pacific Company of its 10.35% Debentures and 9.35% Restricted Notes in connection therewith which is sent to the shareholders of Ticor resident in the United States of America shall be sent to shareholders of Ticor whose last addresses as shown on the books of Ticor are in the Province of Ontario and filed with the Ontario Securities Commission.

STATUTORY DISCLOSURE: REPEAT DEFAULTER

The Commission's attention has been directed to the fact that the following reporting company has failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and has only done so previously after a notice of default has been issued to it by the Commission.

NORTHIM MINES INC.

TASHOTA-NIPIGON MINES LIMITED

RE: BANDOLAC MINING COMPANY LIMITED

The above noted corporation was revived by order dated June 19, 1979.

The cease trading order issued by the Commission on September 27, 1976 continues in full force and effect.

PROSPECTUSES

BEARCAT EXPLORATIONS LTD.

Receipt dated July 18, 1979 issued for prospectus dated July 16, 1979, qualifying 375,000 units at a price of $10.00 per unit for distribution to the public. Each unit consists of 2 common shares without nominal or par value and 1 warrant to purchase 1 such common share at a price of $5.50 per share prior to the close of business on January 31, 1981. The warrants will be issued in bearer form and will be traded separately from the common shares from the date of issue. The units, if as and when sold and delivered will net the issuer $3,468,750 after underwriting commission but before expenses of issue. The offer of the units is being made on a fully underwritten basis.

Underwriter: Peters & Co. Limited

HUMBERSIDE APARTMENTS SOUTH

Receipt dated July 13, 1979 issued for prospectus of Humberside Apartments South dated July 12, 1979 qualifying the distribution of 228 units of undivided beneficial ownership in a Multiple Unit Residential Building located in Metropolitan Toronto. Purchase price per unit is $9,850 payable either in full by certified cheque or $2,000 by certified cheque and the balance by promissory note payable $2,000 on December 15, 1979, $2,000 on December 15, 1980, $1,950 on December 15, 1981 and $1,900 on December 15, 1982 together with interest at the rate of 10%. Aggregate net proceeds of the offering $2,144,796.

Security Issuer: Kiplinvest Corporation

THE REAL PROPERTY TRUST OF CANADA

Final receipt issued July 19, 1979 for prospectus dated July 16, 1979 offering trust units which are beneficial interests in The Real Property Trust of Canada. The trust units are divided into Class A and Class B units, are non-transferable and are redeemable at the option of the unitholder at their net asset value per unit. Trust units may be purchased at an offering price equal to the net asset value per unit plus a subscription fee.

Distributor: Realequimor Distributors Ltd.

WESTCOAST TRANSMISSION COMPANY LIMITED

Final receipt issued July 5, 1979 for prospectus dated July 3, 1979 offering $75,000,000, 10 1/2% Debentures, 1999 Series (unsecured and redeemable) at 99.75.

RIGHTS OFFERINGS

DOMINION BRIDGE COMPANY LIMITED

Information satisfactory to the Commission has been received in connection with a rights offering by Dominion Bridge Company, Limited pursuant to which shareholders of record on July 25, 1979 will receive one right for each share held. Four rights and $32.50 will be exercisable for one additional share until August 15, 1979 when the rights expire. The number of additional shares subject to issue is 2,667,701 and the Company will receive $86,700,000 if all are taken up.

INTERNATIONAL PAPER COMPANY

Material in connection with the Company's Dividend Reinvestment Plan has been received by and is acceptable to the Commission.

UNION CARBIDE CORPORATION

Material relating to the company's Dividend Reinvestment and Stock Purchase Plan has been received and accepted by the Commission.

STATEMENT OF MATERIAL FACTS

COMBINED METAL MINES LIMITED

Statement of Material Facts dated June 25, 1979 accepted, qualifying the distribution, by way of a fixed price offering through the facilities of the Toronto Stock Exchange, of up to 800,000 shares at a price which will net the Company not less than $200,000. There is a secondary offering of shares which will result from conversion by the holders thereof, of $160,000 principal amount of Convertible Debentures of the Company into shares on the basis of one share for each 30¢ of principal

and interest outstanding. No part of the proceeds of the secondary offering will accrue to the Company.

Underwriters: Standard Securities Limited
Merit Investment Corporation

PARLAKE RESOURCES LIMITED

Offering up to 1,000,000 unissued treasury shares without par value by means of a fixed price offering through the facilities of the Toronto Stock Exchange at such price per share as shall provide the company with a minimum of $1,187,500 after payment of agents' commission.

Agents: Standard Securities Limited
Merit Investment Corporation

TRANSFERS WITHIN ESCROW

JAMESTOWN EXPLORATIONS INC.

Consent has been given to the change in escrow agent from the Premier Trust Company (Premier Trust) to the Metropolitan Trust Company (Metropolitan Trust).

Consent has also been given to the physical transfer of the 541,289 escrowed shares from Premier Trust to Metropolitan Trust.

The 541,289 escrowed shares are to be held by Metropolitan Trust under the same terms and conditions as agreed to by Premier Trust.

KUKATUSH MINING CORPORATION (1960) LTD.

FROM	TO	NO. OF SHARES
Sanwood Inc.	Rosemary Massey (Carrington)	10,000

TINTINA SILVER MINES LIMITED

Consent has been given to the change in escrow agent from Crown Trust Company (Crown Trust) to Guaranty Trust Company of Canada (Guaranty Trust).

Consent has also been given to the physical transfer of 675,000 escrowed shares from Crown Trust to Guaranty Trust.

The 675,000 escrowed shares are to be held by Guaranty Trust under the same terms and conditions as agreed to by Crown Trust.

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

JULY 16, 1979

THE T. EATON ACCEPTANCE CO. LIMITED NATIONAL ISSUE-ONTARIO

OFFERING SINKING FUND DEBENTURES (Unsecured)

UNDERWRITER: DOMINION SECURITIES LIMITED

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

CANABEC EXPLORATIONS LTD

Marchment & Mackay Limited - July 13, 1979

CANADIAN UTILITIES LIMITED

Merrill Lynch Royal Securities Limited - July 17, 1979
McLean, McCarthy & Company Limited - July 12, 1979

CORONATION GOLD EXPLORATIONS INC.

Rosmar Corporation Limited - July 17, 1979

DOME PETROLEUM LIMITED

Notices received from a number of registrants.

THE ISLAND TELEPHONE COMPANY LTD

Richardson Securities of Canada - July 11, 1979

JUPITER RESOURCE EXPLORATIONS LIMITED

E. A. Manning Limited - July 10, 1979

KANAMERA OIL & GAS PROGRAM

Bache Halsey Stuart Canada Ltd - July 12, 1979

NORCEN ENERGY RESOURCES LIMITED

Notices received from a number of registrants.

ROYCO MINES & ENERGY INC.

M. Rash & Co. Limited - July 16, 1979

TRANS-WESTERN EXPLORATION INC.

Davidson Partners Limited - July 13, 1979

WESTCOAST TRANSMISSION COMPANY LIMITED

Notices received from a number of registrants.

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER BIDS AND RELATED REPORTS
C	INTERIM REPORT	F	OTHER REPORTS

AMPAL-AMERICAN ISRAEL CORPORATION	A D
ANGLO COMPANY LIMITED	F
ANGLO-PERMANENT CORPORATE HOLDINGS LIMITED (OFFEREE) SCDR INVESTMENTS LIMITED (OFFEROR)	E
ANTHES IMPERIAL LIMITED	A B
ARGOSY FINANCE COMPANY LIMITED	F
ARGOSY MINING CORPORATION LIMITED	A B
ASBESTOS LLOYD MINES LIMITED	A
ASTRAL BELLEVUE PATHE LIMITED	A B
BASIC RESOURCES INTERNATIONAL S.A.	F
BATON BROADCASTING INCORPORATED	D
BUSHNELL COMMUNICATIONS LIMITED	D
THE CADILLAC FAIRVIEW CORPORATION LIMITED	A B
THE CANADA TRUST COMPANY INVESTMENT FUND	A
CANADA TRUSTCO MORTGAGE COMPANY	C
CANADIAN CURTISS-WRIGHT LIMITED	F
CANADIAN MARCONI COMPANY	A B
CANBRA FOODS LTD.	D
CENTRAL & EASTERN TRUST COMPANY	F
CLIMAX SILVER MINES LIMITED	A
COLES BOOKS STORES LIMITED	C
COMINCO LIMITED	F
CONSOLIDATED COPPER-LODGE DEVELOPMENTS INC.	D
COPP CLARK LIMITED	F
CORDELL GOLD MINES LIMITED	A
CORONATION CREDIT CORPORATION LIMITED	A F
COSEKA RESOURCES LIMITED	D
CRACKINGSTONE MINES LIMITED	A

DANVERS RESOURCE EXPLORATIONS LIMITED	A B
DELAHEY CONSOLIDATED NICKEL MINES LIMITED	A
DERLAK RED LAKE GOLD MINES LIMITED	C
DOMINION AND ANGLO INVESTMENT CORPORATION LIMITED	A
DOMINION STORES LIMITED	A B
DYNAMAR ENERGY LIMITED	A B
DYNAMIC MINING EXPLORATION LTD.	F
EAST SULLIVAN MINES LIMITED	D
EMPRESA FLUORSPAR MINES LIMITED	A
EVERGREEN ENERGY RESOURCES LTD.	A
FIRAN GLENDALE CORPORATION	C
FLAGSTAFF RESOURCE EXPLORATIONS LIMITED	A B
FLEMDON LIMITED	A
G. D. V. INC.	A
GENELCAN LIMITED	A
GENERAL HYDROCARBONS LIMITED	F
GOLDALE INVESTMENTS LIMITED	F
GOLDEN HARKER EXPLORATIONS LIMITED	C
GULF & WESTERN INDUSTRIES INC.	D
HALLIBURTON COMPÁNY	F
HAMBRO CORPORATION OF CANADA LIMITED	A
HAMILTON GROUP LIMITED	F
HAYES-DANA LIMITED	F
HEWBET MINES LIMITED	A B C
HIGHFIELD PROPERTY INVESTMENTS LTD.	D
HILLSBOROUGH EXPLORATION LIMITED	A B C
HILLTOP MINERALS LIMITED	A
HIRAM WALKER-GOODERHAM & WORTS LIMITED	D F
HOL-LAC MINES LIMITED	A
HOLLINGER MINES LIMITED	F
HOUSEHOLD FINANCE CORPORATION OF CANADA	A F
HUDSON'S BAY COMPANY	F
HUDSONS BAY COMPANY ACCEPTANCE LIMITED	F
HUGH RUSSEL INC.	F

I.T.L. INDUSTRIES LIMITED	C
IMASCO LIMITED	F
INDEPENDENT MINING CORPORATION LIMITED	C
IN. MARK CORPORATION LIMITED	A B
INSULITE DEVELOPMENT CORPORATION INC.	D
INTERNATIONAL PAPER COMPANY	F
INTERNATIONAL TELEPHONE AND TELEGRAPH CORPORATION	F
IVACO LIMITED	F
JAMELAND MINES LIMITED	A
JEROME EXPLORATIONS LIMITED	A B
KAPKICHI NICKEL MINES LIMITED	A
KREMZAR GOLD MINES LIMITED	A B
LADDIE GOLD MINES LIMITED	A
LAIDLAW TRANSPORTATION LIMITED	D F
LAKE ONTARIO CEMENT LIMITED	F
LANGIS SILVER & COBALT MINING COMPANY LIMITED	F
LEIGH INSTRUMENTS LIMITED	F
LEVY INDUSTRIES LIMITED	A B
LOCHIEL EXPLORATION LIMITED	D F
LOST RIVER MINING CORPORATION LIMITED	F
M & M PORCUPINE GOLD MINES LIMITED	C
MANDARIN MINES LIMITED	A
MERGED MINING ENTERPRISES LIMITED	C
MESA PETROLEUM CO.	F
METINA DEVELOPMENTS INC.	D
METRO-MATIC SERVICES LIMITED	A
MIDPINES EXPLORATION INC.	A B
MIRADO NICKEL MINES LIMITED	C
MOUNT JAMIE MINES LIMITED	A
MOUNT ROYAL RICE MILLS LIMITED	A
NEW BIDLAMAQUE GOLD MINES LIMITED	C
NEWCREST DEVELOPMENTS LIMITED	B
NEWFIELD MINES LIMITED	C
NORBASKA MINES LIMITED	A B F
NORTH CANADIAN OIL LIMITED	F
NORTHWEST SPORTS ENTERPRISES LTD.	D

ORELOCK EXPLORATIONS LIMITED	D
PARAGON EXPLORATIONS LIMITED	C
PENSION MUTUAL FUND LIMITED	B
PEMSTAR HOLDINGS LIMITED	A
PETROLINE EXPLORERS INC.	D
PHOENIX CANADA OIL COMPANY LIMITED	B
PHOENIX RESOURCES COMPANY	A
PINE TREE EXPLORATIONS LIMITED	A B
PRECAMBRIAN SHIELD RESOURCES LIMITED	F
PREMIER CABLEVISION LIMITED	F
THE PRICE COMPANY LIMITED	F
PUBLIC SERVICE ELECTRIC AND GAS COMPANY	F
PYX EXPLORATIONS LTD.	D
QUARTZ CRYSTAL MINES LIMITED	A B C
RALEIGH MINERALS LIMITED	A B
REDRUTH GOLD MINES LIMITED	C
ROMFIELD BUILDING CORPORATION LIMITED	A
ROSE GOLD MINING COMPANY LIMITED	C
ROXMARK MINES LIMITED	C
RUNDLE GOLD MINES LIMITED	A
SCDR INVESTMENTS LIMITED (OFFEROR) ANGLO-PERMANENT CORPORATE HOLDINGS LIMITED (OFFEREE)	E
SATELLITE METAL MINES LIMITED	A B C
SAVANA RESOURCES LIMITED	F
SCEPTRE RESOURCES LIMITED	A
SCOTT PAPER LIMITED	F
SEAWAY MULTI-CORP.LIMITED	A B D
SHELDON-LARDER MINES LIMITED	C
SHELTER HYDROCARBONS 79-I	F
SILVERSIDE MINES LIMITED	F
SIMPSONS LIMITED	F
SIMPSONS-SEARS ACCEPTANCE COMPANY LIMITED	A F
SIMPSONS-SEARS LIMITED	F
SLOCAN-RAMBLER MINES (1947) LIMITED	C
SOUTHWIND RESOURCE EXPLORATIONS LIMITED	A B D

STANDARD BROADCASTING CORPORATION LIMITED	D
STANFORD MINES LIMITED	F
STEINTRON INTERNATIONAL ELECTRONICS LTD.	E
SULLIVAN MINING GROUP LTD.	D
SULPETRO LIMITED	F
TELEDYNE CANADA LIMITED	F
THIRD DIMENSION INDUSTRIES LTD.	A B F
TOTAL PETROLEUM (NORTH AMERICA) LTD.	A
TRANS-CANADA RESOURCES LTD.	C
TRIZEC CORPORATION LTD.	C
TWIN RICHFIELD OILS LTD.	F
TYRANITE MINES LIMITED	C
UNICORP FINANCIAL CORPORATION	F
UNITED VENTURE FUND LTD.	C
UNIVERSAL SAVINGS EQUITY FUND LIMITED	D
VESGRON MINES LIMITED	F
WESTERN URANIUM EXPLORATIONS INC.	D

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1 OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

Transaction Date	Purchaser	Security	Price	Amount
May 31, 1979	Allied Leisure Holdings S.A.	Kilembe Copper Cobalt Ltd. - Common Shares	$ .50	500,000 shrs
July 3, 1979	Midland Financial Services Limited	Roynat Ltd. - Secured Notes AB due July 3, 1986 (for yield see attached letter)	15,000,000.00	$15,000,000.00
July 6, 1979	Co-operators Life Insurance Association	Dome Petroleum Limited - Series "C" Preferred Shares	25.00	10,000 shrs
July 6, 1979	Co-operators Insurance Association	"	25.00	80,000 "
July 6, 1979	National Trust Company Limited	"	25.00	120,000 "
July 6, 1979	Canada Permanent Trust Company	"	25.00	400,000 "
July 6, 1979	Commerce Capital Mortgage Corporation	"	25.00	20,000 "
July 6, 1979	Federal Trust Company	"	25.00	20,000 "
July 6, 1979	London Life Insurance Company	"	25.00	40,000 "
July 6, 1979	Crown Trust Company	"	25.00	40,000 "
July 4, 1979	Guaranty Trust Company of Canada	Steinberg Inc. - Variable Rate Cumulative Redeemable Second Preferred Shares Series 2	25.00	80,000 "
July 4, 1979	Canada Permanent Mortgage Corporation	"	25.00	200,000 "

FORMS 11 (continued)

Transaction Date	Purchaser	Security	Price	Amount
July 6, 1979	403552 Ontario Limited	Norminco Developments Limited - Common Shares	$ 1.35	72,000 shrs
July 17, 1979	CanWest Trustco Inc.	Crown Trust Company - Common Shares	44.00	300,690 "
July 17, 1979	"	"	44.00	18,000 "
July 17, 1979	"	"	44.00	9,000 "
May 30, 1979	Growth Equity Fund Limited	Strand Oil & Gas Limited - Common Shares	3.07	50,000 "
May 24, 1979	United Bond & Share Limited	"	3.07	135,000 "
May 30, 1979	"	"	3.07	5,000 "
May 30, 1979	"	"	3.07	35,000 "
June 1, 1979	Bayford Investments Limited	"	3.10	35,000 "
June 1, 1979	Exe Investment Corp. Limited	"	3.10	35,000 "
June 1, 1979	HCI Holdings Limited	"	3.10	35,000 "
July 12, 1979	Purchasers name omitted as per Policy 3-39	British Columbia Telephone Company - 7.40% Cumulative Redeemable Preferred Shares	25.00	400,000 "
July 12, 1979	"	"	25.00	200,000 "
July 12, 1979	"	"	25.00	120,000 "
July 12, 1979	"	"	25.00	40,000 "
July 12, 1979	"	"	25.00	80,000 "
July 12, 1979	"	"	25.00	20,000 "
July 12, 1979	"	"	25.00	80,000 "
July 12, 1979	"	"	25.00	60,000 "
July 12, 1979	"	"	25.00	8,000 "

FORMS 11 (continued)

Transaction Date	Purchaser	Security	Price	Amount
July 12, 1979	Purchasers name omitted as per Policy 3-39	British Columbia Telephone Company - 7.40% Cumulative Redeemable Preferred Shares	$ 25.00	40,000 shrs
July 12, 1979	"	"	25.00	40,000 "
July 12, 1979	"	"	25.00	40,000 "
July 12, 1979	"	"	25.00	30,000 "
July 12, 1979	"	"	25.00	20,000 "
July 12, 1979	"	"	25.00	4,000 "
July 12, 1979	"	"	25.00	28,000 "
July 12, 1979	"	"	25.00	20,000 "
July 12, 1979	"	"	25.00	12,000 "
July 12, 1979	"	"	25.00	8,000 "
July 12, 1979	"	"	25.00	8,000 "
July 12, 1979	"	"	25.00	4,000 "
July 5, 1979	"	Standard Broadcasting Corporation Limited - 10 3/4% Promissory Notes due September 1, 1980	250,000.00	$ 250,000.00
July 5, 1979	"	"	500,000.00	500,000.00
July 5, 1979	"	"	250,000.00	250,000.00
July 5, 1979	"	"	250,000.00	250,000.00
July 5, 1979	"	"	250,000.00	250,000.00
July 5, 1979	"	10 3/4% Promissory Notes due September 1, 1981	250,000.00	250,000.00
July 5, 1979	"	"	750,000.00	750,000.00

FORMS 11 (continued)

Transaction Date	Purchaser	Security	Price	Amount
July 5, 1979	Purchasers name omitted as per Policy 3-39	Standard Broadcasting Corporation Limited - 10 3/4% Promissory Notes due September 1, 1981	$ 750,000.00	$ 750,000.00
July 5, 1979	"	"	500,000.00	500,000.00
July 5, 1979	"	"	750,000.00	750,000.00
July 5, 1979	"	"	250,000.00	250,000.00
July 5, 1979	"	"	500,000.00	500,000.00
July 5, 1979	"	"	250,000.00	250,000.00
July 5, 1979	"	"	250,000.00	250,000.00
July 5, 1979	"	"	250,000.00	250,000.00

FORMS 12 - RESALE OF SECURITIES

Date of Resale	Date of Original Purchase	Seller	Security	Price	Amount
July 10, 1979	Oct. 5, 1977	Rio Algom Limited	Citicorp (Canada) Limited - Interest Bearing Note due October 5, 1979	$ 2,820,190.00	$ 3,000,000.00
June 28, 1979	Feb. 1, 1979	Stuart Ronald Horne	West Growth Petroleums Ltd. - Convertible Preferred Shares	48.00	2,000 shrs
June 8, 1979	June 1, 1979	Exe Investment Corporation Limited	Strand Oil and Gas Limited - Common Shares	4.50	3,000 "
June 8, 1979	June 1, 1979	"	"	4.65	3,000 "
June 8, 1979	June 1, 1979	"	"	4.75	3,000 "
June 8, 1979	June 1, 1979	"	"	4.95	6,000 "
June 8, 1979	June 1, 1979	"	"	5.375	4,100 "

FORMS 12 (continued)

Date of Resale	Date of Original Purchase	Seller	Security		Price	Amount
June 8, 1979	June 1, 1979	Exe Investment Corporation Limited	Strand Oil and Gas Limited - Common Shares	$	5.25	2,300 shrs
June 12, 1979	June 1, 1979	"	"		5.50	3,000 "
June 12, 1979	June 1, 1979	"	"		5.625	3,000 "
June 12, 1979	June 1, 1979	"	"		5.75	3,000 "
June 13, 1979	June 1, 1979	"	"		5.875	700 "
June 13, 1979	June 1, 1979	"	"		5.75	3,900 "
June 18, 1979	June 1, 1979	HCI Holdings Limited	"		5.875	500 "
June 19, 1979	June 1, 1979	"	"		5.875	300 "
June 21, 1979	June 1, 1979	"	"		5.75	2,400 "
June 22, 1979	June 1, 1979	"	"		5.75	3,100 "
June 22, 1979	June 1, 1979	"	"		5.875	3,600 "
June 25, 1979	June 1, 1979	"	"		5.875	1,300 "
June 25, 1979	June 1, 1979	"	"		5.75	6,300 "
June 26, 1979	June 1, 1979	"	"		5.875	7,500 "
July 4, 1979	June 1, 1979	"	"		5.75	1,200 "
July 4, 1979	June 1, 1979	"	"		5.625	8,600 "
July 5, 1979	June 1, 1979	"	"		5.625	200 "

Government
Items

ISSN 0030-3100

Ontario

10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

W E E K L Y S U M M A R Y

WEEK ENDING 27TH JULY, 1979

THE NEXT ISSUE OF THE WEEKLY SUMMARY WILL BE PUBLISHED ON MONDAY, 13TH AUGUST, 1979, BECAUSE OF THE PUBLIC HOLIDAY IN THE INTERVENING PERIOD.

CEASE TRADING ORDERS

ANATOLE RESOURCES LIMITED
CANADIAN-SIAM RESOURCES LIMITED
CHIBOUG COPPER CORPORATION LIMITED

The cease trading order dated 11th July, 1979, with respect to each company was continued 25th July, 1979, pending each company complying with Part XII of The Securities Act.

CHIBOUG COPPER CORPORATION LIMITED

The cease trading order dated 11th July, 1979, and continued 25th July, 1979, was rescinded 26th July, 1979, the company being now up-to-date with its filings.

CLAYMAC MINES LIMITED

The cease trading order dated 12th July, 1979, was rescinded 26th July, 1979, the company being now up-to-date with its filings.

NORTHERN NUCLEAR ENERGY LTD.

Temporary cease trading order issued 27th July, 1979, for failure to make statutory filings. Statutory hearing 10th August, 1979, at 10.00.a.m.

REDFORD MINES INC.

The cease trading order dated 6th June, 1979, and continued 20th June, 1979, was rescinded 25th July, 1979, the company being now up-to-date with its filings.

SPARTON MINING AND DEVELOPMENT LIMITED

The cease trading order dated 9th July, 1979, was continued 23rd July, 1979, pending the company complying with Part XII of The Securities Act.

SPINA PORCUPINE MINES LIMITED

The cease trading order dated 11th July, 1979, was rescinded 25th July, 1979, the company being now up-to-date with its filings.

WESDEL PORCUPINE GOLD MINES LIMITED

The cease trading order dated 12th July, 1979, was continued 26th July, 1979, pending the company complying with Part XII of The Securities Act.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

DEJOUR MINES LIMITED

On application under S.185(2) of The Business Corporations Act (the "BCA") by Dejour Mines Limited for an order permitting its interim financial statement for the six-month period ending 30th June, 1979, to be comparable to a different six-month period in the preceding financial year, the Ontario Securities Commission ordered that Dejour Mines Limited is exempted in part from the requirements of S.185(1) of the BCA in that its interim financial statement for the six-month period ending 30th June, 1979, may be comparable to the six-month period ending 30th September, 1978.

EXEMPT PURCHASERS

The Commission renewed the exemption under S.19(1)3 of The Securities Act with respect to each of the undermentioned for the ensuing twelve months:

- Charterhouse Canada Limited
- Paternoster Investments Canada Limited
- The Pension Fund Society of the Toronto-Dominion Bank

HUDSON'S BAY COMPANY

On application under S.59 of The Securities Act by Hudson's Bay Company, the Ontario Securities Commission ruled that the issuance of ordinary shares and preferred shares Series B of Hudson's Bay Company pursuant to an Amalgamation Agreement dated 9th July, 1979, among Hudson's Bay Company, Bayhud Inc. its wholly-owned subsidiary and Simpsons Limited shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto.

INVESTORS DIVIDEND FUND LTD.

On application under S.56 of The Securities Act by Investors Dividend Fund Ltd., the Ontario Securities Commission ordered that the time within which Investors Dividend Fund Ltd. shall file a renewal prospectus and obtain a receipt therefor is changed from February 28 to March 12 and that the expiry date of the prospectus dated February 28, 1979, is extended to March 12, 1980.

INVESTORS GROWTH FUND OF CANADA LTD.

On application under S.56 of The Securities Act by Investors Growth Fund of Canada Ltd., the Ontario Securities Commission ordered that the time within which Investors Growth Fund of Canada Ltd. shall file a renewal prospectus and obtain a receipt therefor is changed from November 15 to December 12 and that the expiry date of the prospectus dated November 15, 1978, is extended to December 12, 1979.

INVESTORS INTERNATIONAL MUTUAL FUND LTD.

On application under S.56 of The Securities Act by Investors International Mutual Fund Ltd., the Ontario Securities Commission ordered that the time within which Investors International Mutual Fund Ltd. shall file a renewal prospectus and obtain a receipt therefor is changed from December 20 to January 17 and that the expiry date of the prospectus dated December 20, 1978, is extended to January 17, 1980.

INVESTORS MUTUAL FUND OF CANADA LTD.

On application under S.56 of The Securities Act by Investors Mutual Fund of Canada Ltd., the Ontario Securities Commission ordered that the time within which Investors Mutual Fund of Canada Ltd. shall file a renewal prospectus and obtain a receipt therefor is changed from January 24 to February 14 and that the expiry date of the prospectus dated January 24, 1979, is extended to February 14, 1980.

LACANA PETROLEUM LIMITED

UPON the application to the Ontario Securities Commission (the "Commission") of Lacana Petroleum Limited pursuant to section 59 of The Securities Act, R.S.O. 1970, Chapter 426, as amended for a Ruling that the issuance by Lacana Explorations Partnership 1979 of a minimum of 40 and a maximum of 80 Units of Lacana Explorations Partnership 1979 for a consideration of not less than $25,000 per Unit, subject to additional assessments prior to December 31, 1982 of up to a maximum aggregate of $10,000 per Unit shall not be and is deemed not to be a distribution of such Units to the public and that registration shall not be and is not required in respect of any trades resulting therefrom;

AND UPON reading the Application and Offering Memorandum of Lacana Explorations Partnership 1979 filed and the recommendation of counsel for the Commission;

AND UPON the Commission being of the opinion that to so rule would not be prejudicial to the public interest;

IT IS RULED that the issuance by Lacana Explorations Partnership 1979 of a minimum of 40 and a maximum of 80 Units of Lacana Explorations Partnership 1979 for a consideration not less than $25,000 per Unit, subject to additional assessments prior to December 31, 1982 of up to a maximum

aggregate of $10,000 per Unit shall not be and is deemed not to be a distribution of such Units to the public and that registration shall not be and is not required in respect of any trades resulting therefrom, subject to the following terms and conditions:

(1) that solicitations of prospective purchasers and sales of Units in Ontario shall be made only by registered securities dealers (hereinafter individually referred to as "Dealer");

(2) that each prospective purchaser shall be provided with a copy of the Offering Memorandum including Schedule A to C thereto ("Offering Memorandum") in substantially the same form as that filed with this application;

(3) that the General Partner, Lacana Petroleum Limited, through Wood Gundy Limited, its agent, shall undertake to each purchaser in Ontario of Units that such purchaser shall have the contractual right of action for rescission or damages provided by section 126 of The Securities Act, 1978, S.O. 1978, Chapter 47, as amended, for a period of 90 days next following August 31, 1979 (the last day on which Units may be offered) if the Offering Memorandum received by such purchaser, as of the date of receipt, contains an untrue statement of a material fact or omits to state a material fact necessary in order to make any statement contained therein not misleading in the light of the circumstances in which it was made;

(4) that, if the minimum number of 40 Units has not been subscribed for on or before the close of business on August 22, 1979, all subscription funds and letters of credit shall be returned to subscribers without interest or deduction;

(5) that each purchaser within Ontario shall purchase a minimum of four Units at a price of $25,000 per Unit, subject to additional assessments of up to a maximum aggregate of $10,000 per Unit, and shall represent to the Dealer effecting the sale of Units to such purchaser that he is purchasing as principal for his own account for investment only and not with a view to resale or distribution;

(6) that on completion of the sale of Units, there shall be filed with the Commission, with respect to each purchaser within Ontario, a report on Form 11 duly executed by each such purchaser and by Lacana Petroleum Limited or by the Dealer effecting the sale with respect to the number of Units of Lacana Explorations Partnership 1979 purchased by such purchaser;

(7) that there shall be no resale of any of the Units sold to purchasers in Ontario by any such purchasers except:

(a) pursuant to the Exchange Feature described in the Offering Memorandum filed with this application,

(b) on further application to the Commission, or

(c) in accordance with subparagraphs 1., 3., 4., or 9. of subsection (1) of section 19 of The Securities Act, R.S.O. 1970, Chapter 426, as amended, and, after the coming into force of The Securities Act, 1978, in accordance with the provisions of that Act.

PROVIDENT STOCK FUND LTD.

On application under S.56 of The Securities Act by Provident Stock Fund Ltd., the Ontario Securities Commission ordered that the time within which Provident Stock Fund Ltd. shall file a renewal prospectus and obtain a receipt therefor is changed from January 8 to January 24 and that the expiry date of the prospectus dated January 8, 1979, is extended to January 24, 1980.

RE: BAND-ORE GOLD MINES LIMITED

The above noted corporation was revived by order dated June 12, 1979.

The cease trading order issued by the Commission on July 3, 1975 continues in full force and effect.

OUTSTANDING REQUESTS FOR COMMENTS

(NOTE: All non-confidential submissions are listed below and are available for inspection in the Public Search Area, 7th Floor, 10 Wellesley Street East, Toronto, M7A 2H7).

1. ACTIVITIES OF NON-RESIDENT, NON-REGISTERED BROKERAGE HOUSES IN ONTARIO

Weekly Summary - 10th February, 1978.
Comments closed - 28th April, 1978.

No change to list of submissions previously published.

Discussion Paper

Weekly Summary - 28th July, 1978.

NOTE: Hearing held 2nd October, 1978.

- TSE-IDA Submission - Opening Statement by A. G. Kniewasser
- TSE - Opening Statement by J. Pearce Bunting
- Securities Industry Association
- The Nomura Securities Co., Ltd.
- Lindsay, McKelvey & Company Limited
- Lafferty, Harwood & Partners Ltd.

Weekly Summary - 13th October, 1978. (Notice I)
Comments closed - 3rd November, 1978.

- IDA-TSE joint submission
- Guardian Capital Group Limited

2. CALCULATION OF EARNINGS COVERAGE AND ASSET COVERAGE IN PROSPECTUSES OF JUNIOR-RANKING DEBT AND PREFERRED SHARE ISSUES

Weekly Summary - 26th May, 1978.
(Original draft)
Weekly Summary - 19th January, 1979.
(Revised draft)
Comments closed - 2nd March, 1979.

No change to list of submissions previously published.

3. REQUEST FOR COMMENTS ON EXEMPTION FOR TAKEOVER BIDS EFFECTED THROUGH A STOCK EXCHANGE

Weekly Summary - 21st July, 1978.
Comments closed - 29th September, 1978.

No change to list of submissions previously published.

4. REGISTRATION OF CHARTERED BANKS AS DEALERS UNDER THE SECURITIES ACT, 1978

Weekly Summary - 11th August, 1978.
Weekly Summary - 22nd June, 1979.
Comments closed - 27th July, 1979.

5. APPLICATIONS FOR EXEMPTIONS PURSUANT TO S.99 FROM THE OBLIGATION TO MAKE A FOLLOW-UP OFFER PURSUANT TO S.91(1) AFTER A "CONTROL BLOCK PREMIUM" TRANSACTION - THE SECURITIES ACT, 1978, S.O. 1978, C.47

Weekly Summary - 16th February, 1979.
(Notice II)
Weekly Summary - 22nd February, 1979.
(Revised Draft)
Comments closed - 6th April, 1979.

- The Board of Trade of Metropolitan Toronto
- The Canadian Manufacturers' Association
- Osler, Hoskin & Harcourt
- The Toronto Stock Exchange
- Canadian Council of Financial Analysts
- McMillan, Binch
- Investment Dealers Association of Canada

6. INCENTIVE MANAGEMENT FEES

Weekly Summary - 2nd March, 1979.
Comments closed - 13th April, 1979.

- Beutel, Goodman & Company Ltd.
- Investment Funds Institute of Canada
- Guardian Capital Investment Counsel Limited

7. EXEMPTIONS FROM PROSPECTUS FILING REQUIREMENTS AFTER PROCLAMATION OF THE SECURITIES ACT, 1978

Weekly Summary - 30th March, 1979.

1. Use of Offering Memorandum under the new Act

Comments closed - 11th May, 1979.

2. Other aspects of the notice

Comments closed - 1st June, 1979.

8. REYNOLDS SECURITIES (CANADA) LTD.

Weekly Summary - 11th May, 1979.
Comments closed - 8th June, 1979.

- Investment Dealers Association of Canada

9. PROSPECTUSES FOR SECURITIES EVIDENCING AN INTEREST IN MULTIPLE UNIT RESIDENTIAL BUILDINGS ("MURBs")

Weekly Summary - 11th May, 1979.
Comments closed - 6th July, 1979.

- Peat, Marwick, Mitchell & Co.
- The Institute of Chartered Accountants of Ontario
- The Canadian Institute of Chartered Accountants
- Richardson Securities of Canada
- Shelter Corporation of Canada

10. THE SECURITIES AMENDMENT ACT, 1979

Weekly Summary - 15th June, 1979.
Comments close - 14th September, 1979.

- Ralph Simmonds, University of Windsor

11. DRAFT NATIONAL POLICY STATEMENT RE: CHANGE OF AUDITOR OF A REPORTING ISSUER

Weekly Summary - 22nd June, 1979.
Comments close - 17th August, 1979.

12. APPLICATIONS FROM THE TORONTO STOCK EXCHANGE AND THE INVESTMENT DEALERS ASSOCIATION OF CANADA FOR RECOGNITION AS SELF-REGULATORY ORGANIZATIONS AND FOR EXEMPTIONS FROM THE SEGREGATION REQUIREMENT UNDER THE COMMODITY FUTURES ACT, 1978

Weekly Summary - 6th July, 1979.
Comments close - 16th August, 1979.

- The Toronto Stock Exchange
- Investment Dealers Association of Canada

13. JUNIOR MINING EXPLORATION COMPANIES

Weekly Summary - 6th July, 1979.
Comments close - 29th August, 1979.

- Salter, Apple, Cousland & Kerbel

FOOTNOTE:

The Commission recognizes that it may sometimes be necessary for persons making a written submission in response to a request for comments to request that it be treated as confidential. For example, it may contain sensitive statistical information. However, the Commission hopes that requests for confidentiality will be restricted, for example by including confidential information in a separate submission or schedule and limiting the request to that separate document. Further, the Commission wishes it understood that it will take into account the unwillingness of the person concerned to make a submission available for public debate in determining what weight should be attached to the arguments advanced. Of course, other considerations may apply where the submissions are made in connection with a disciplinary or other proceeding of a quasi-judicial nature.

PROSPECTUSES

EMPIRE RESOURCE EXPLORATIONS LTD.

Final receipt dated July 20, 1979 issued for a prospectus dated July 6, 1979 qualifying the distribution of 240,000 underwritten shares at a price of $1.00 per share to net the company $.50 per share and an aggregate of $120,000. There is a secondary offering of 100,000 shares the proceeds of which will accrue to the underwriter as the selling shareholder.

Underwriter: E.A. Manning Limited

EXECUTIVE INTERNATIONAL INVESTORS LTD.

Final receipt issued July 26, 1979 for prospectus dated July 25, 1979 offering Class A common shares and Class B common shares at net asset value plus transaction fee.

MCLEAN FUTURES FUND II

Final receipt issued July 24, 1979 for prospectus dated July 23, 1979 offering 10,000 units of Limited Partnership Interest at U.S. $1,000 per unit plus selling commission. Units are to be offered on a best efforts basis without any firm underwriting committment.

NOLAN LAKE EXPLORATIONS INC.

Final receipt issued July 23, 1979 for prospectus dated July 9, 1979 offering 1,000,000 underwritten common shares without par value at the price of 50 cents per share to net the corporation $250,000.

There is a secondary offering of 310,000 common shares without par value, the proceeds of which will accrue to the selling shareholders and not to the treasury of the corporation. These shares will be offered for sale in the 75 cents to 85 cents per share price range.

Underwriters: Durham Securities Corporation Limited
Norwich Investments Limited
Rosmar Corporation Limited

PLANNED RESOURCES FUND LTD.

Receipt issued July 26, 1979 for final prospectus dated July 26, 1979 qualifying mutual fund shares to be offered at net asset value plus a sales commission.

Distributor: Bolton, Tremblay, Inc. and registered dealers and brokers.

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

JULY 23, 1979

GENEVA ENERGY '79

ISSUE OF 10,000 LIMITED PARTNERSHIP UNITS

PRICE: $1,000 PER UNIT

MINIMUM INDIVIDUAL SUBSCRIPTION: $5,000

(SUBSCRIPTIONS MAY BE INCREASED IN INCREMENTS OF $1,000)

UNDERWRITERS: DAVIDSON PARTNERS LIMITED
A. E. OSLER, WILLS, BICKLE LIMITED

PYX EXPLORATIONS LTD.

NEW ISSUE: 600,000 SHARES WITHOUT PAR VALUE

PRICE: $1.00 PER SHARE (PLUS APPLICABLE COMMISSION)

UNDERWRITER: DAVIDSON PARTNERS LIMITED

JULY 24, 1979

"THE PALACE PRESENTS"

NEW ISSUE

712 UNITS OF UNDIVIDED BENEFICIAL OWNERSHIP IN A TELEVISION SERIES TO BE PRODUCED AT A PRICE OF $5,000 PER UNIT FOR AN AGGREGATE PRICE OF $3,560,000

AGENT: FILMTRUST SECURITIES OF CANADA LIMITED

PRELIMINARY PROSPECTUSES RECEIVED (CONT'D)

"THE TEN THOUSAND DAY WAR"

NEW ISSUE

290 UNITS OF AN UNDIVIDED BENEFICIAL OWNERSHIP OF A TELEVISION SERIES AT A PRICE OF $10,000 PER UNIT FOR AN AGGREGATE PRICE OF $2,900,000

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

BANK OF MONTREAL

McLean,McCarthy & Company Limited - July 25, 1979
Pemberton Securities Limited - July 17, 1979
Walwyn Stodgell Cochran Murray Limited- July 23, 1979

BEAUFORT ENERGY LIMITED

Nesbitt Thomson - June 18, 1979

BEAUFORT PETROLEUM INVESTMENT LIMITED -

Nesbitt Thomson - June 4, 1979

CANADIAN IMPERIAL BANK OF COMMERCE

Pope & Company - July 23, 1979

CANSHORE EXPLORATION LIMITED

Midland Doherty Limited - July 17, 1979
Wood Gundy Limited - July 13, 1979

CANADIAN UTILITIES LIMITED

Notices received from a number of registrants

CORONATION GOLD EXPLORATIONS INC.

Norwich Investments Limited - July 17, 1979

DOME PETROLEUM LIMITED

Notices received from a number of registrants

GAZ METROPOLITAIN,INC.

Wood Gundy Limited - June 25, 1979

THE ISLAND TELEPHONE COMPANY LIMITED

Nesbitt Thomson - July 20, 1979

KANAMERA OIL & GAS PROGRAM

Merit Investment Corporation - July 19, 1979

MARITIME TELEGRAPH AND TELEPHONE COMPANY, LIMITED

McLeod Young Weir Limited - July 24, 1979

MITEL CORPORATION

Burns Fry Limited - July 18, 1979
Wood Gundy Limited - June 20, 1979

NORCEN ENERGY RESOURCES LIMITED

Notices received from a number of registrants

NORTHSTAR RESOURCES 79-80

Greenshields Incorporated - July 24, 1979

PAGE PETROLEUM LTD.

Pemperton Securities Limited - July 17, 1979
Wood Gundy Limited - June 20, 1979

TTY PARAMOUNT PARTNERSHIP NO.4

A.E. Osler, Wills, Bickle Limited July 17, 1979

TRANS-WESTERN EXPLORATION, INC.

A.E. Osler, Wills, Bickle Limited July 16, 1979

WESTCOAST TRANSMISSION COMPANY LIMITED

Notices received from a number of registrants

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER BIDS AND RELATED REPORTS
C	INTERIM REPORT	F	OTHER REPORTS

ALBANY COURT APARTMENTS INC.	A B
ARROW PETROLEUMS LIMITED	A
ASSOCIATED RECREATION CORP.	F
ASHLV GOLD MINES LIMITED	A B F
BEETZ EXPLORATIONS INC.	D
BOLTON TREMBLAY INCOME FUND	A
BRAFOR CAPITAL CORPORATION LIMITED	F
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	F
BROULAN REEF MINES LIMITED	C
CABLE COPPER MINES LIMITED	D
CANADIAN OCCIDENTAL PETROLEUM LTD.	F
CANADIAN UTILITIES LIMITED	B
CANADIAN RESERVE OIL AND GAS LTD.	F
CANUC MINES LIMITED	F
CARA OPERATIONS LIMITED	F
CANAGEX INTERNATIONAL FUND	C
CANAGEX BOND FUND	C
CANAGEX FUND	C
CENTRAL AND EASTERN TRUST COMPANY	F
CHEROKEE RESOURCES LIMITED	F
CHESBAR RESOURCES INC.	F
CHIBOUG COPPER CORPORATION LIMITED	C
CLAYMAC MINES LIMITED	A
CONSOLIDATED REACTOR URANIUM MINES LTD.	A B F
CONTROL DATA CORPORATION	F
CONVENTURES LIMITED	F
CUNDILL & ASSOCIATES LTD.	D
DALMYS (CANADA) LIMITED	F
DANVERS RESOURCE EXPLORATIONS LIMITED	D
DENISON MINES LIMITED	C F
DREADNOUGHT INVESTMENTS LIMITED	B

DYNAMAR ENERGY LIMITED	F
EASTERN PROVINCIAL AIRWAYS LIMITED	F
EESTI KODU INC.	A D
ECONOMIC INVESTMENT TRUST LIMITED	C
ELORA GOLD MINES LIMITED	A
ETHYL CORPORATION	F
EVERGREEN ENERGY RESOURCES LIMITED	D
EXTENDICARE LTD.	F
FATHOM OCEANOLOGY LIMITED	A B
FIDELITY TRUST COMPANY	F
FIRESPUB EXPLORATIONS LTD.	D
FLAGSTAFF RESOURCE EXPLORATIONS LIMITED	D
FORT GARY TRUST COMPANY	A
FROOD DEEP NICKEL MINES LIMITED	A
FRODAC CONSOLIDATED ENERGY RESOURCES LTD.	D
FROND LAKE MINING COMPANY LIMITED	A
FRUEHAUF CANADA INC.	F
GENERAL AMERICAN PROPERTIES INC.	C
GEOLEX RESOURCES LTD.	D
GLOBAL MARINE INC.	A F
GLOBAL COMMUNICATIONS LIMITED	D
GOLD VALLEY RESOURCE EXPLORATIONS LIMITED	D
GOLDLUND MINES LIMITED	C
GORDON-LEBEL MINES LIMITED	A
GREAT CANADIAN OIL SANDS LIMITED	F
GREAT EAGLE EXPLORATION'S & HOLDINGS LTD.	F
GREAT NORTHERN FINANCIAL CORPORATION	F
GULL LAKE ENERGY RESOURCES LTD.	D
HALLIBURTON COMPANY	F
HANNA MINING COMPANY	F
HEADWAY CORPORATION LIMITED	C
HOLCORP GOLD MINES LIMITED	A
HUGH-PAM PORCUPINE MINES LIMITED	C
IMPERIAL GENERAL PROPERTIES LIMITED	F
IMPERIAL OIL LIMITED	F

INTERNATIONAL SYSTEMS LIMITED	A B
IRON BAY TRUST	F
JANNOCK LIMITED	F
JEROME EXPLORATIONS LIMITED	F
JUPITER RESOURCE EXPLORATIONS LIMITED	D
KAISER RESOURCES LTD.	F
KEYSTONE SPECULATIVE COMMON STOCK FUND SERIES S-4	A
KINGSBRIDGE APARTMENTS LIMITED	A
JOHN LABATT LIMITED	F
LA-CHIB MINES LIMITED	A B
LAKE ONTARIO CEMENT LIMITED	C F
LORD SIMCOE HOTEL LIMITED	A B
LORMAC EXPLORATIONS LIMITED	A B
MERLAND EXPLORATIONS LIMITED	F
MIDDLE RIVER MINES LIMITED	A B
MINEDEL MINES LIMITED	D
MIKES SUBMARINES INC.	F
NATIONAL IRRON RESOURCES LIMITED	C
NEW DOMINION RESOURCES LIMITED	F
NORANDA MINES LIMITED	C F
NORTH CANADIAN OILS LIMITED	D
NOVA SCOTIA SAVINGS & LOAN COMPANY	C
OCEANUS INDUSTRIES (BAHAMAS) LIMITED	C
OCEANOGRAPHIC AND GROWTH FUND,INC.	A
THE OSHAWA GROUP LIMITED	F
PAMOUR PORCUPINE MINES, LIMITED	F
PEERLESS RUG LIMITED	A D
PEOPLES JEWELLERS LIMITED	D
PETROLINE EXPLORERS INC.	C
PETROBAR EXPLORATIONS INC.	D
PHOENIX CANADA OIL COMPANY LIMITED	F
PRINCETON GOLD MINES LIMITED	A
PINE POINT MINES LIMITED	F
PIONEER HI-BRED INTERNATIONAL INC.	F
PRONTO EXPLORATIONS LIMITED	D
PROSOCCER LIMITED (OFFEREE) THEME HOLDINGS LIMITED (OFFEROR)	E

PROVIGO INC.	D
Q BROADCASTING LTD.	F
THE RANK ORGANISATION LIMITED	F
REED LUMBER COMPANY LTD.	D
RONYX CORPORATION LIMITED	F
ROYAL TRUSTCO LIMITED	C
THE ROYAL TRUST COMPANY MORTGAGE CORPORATION	C
SANDWELL AND COMPANY LIMITED	D
SEEL MORTGAGE INVESTMENT CORPORATION	C
SELLERS ACCEPTANCE CORPORATION LIMITED	C
SENLAC RESOURCES INC.	F
SHELL CANADA LIMITED	F
SIMPSONS ACCEPTANCE COMPANY LIMITED	A F
SOUTHAM INC.	C
SPANEX RESOURCES LIMITED	D
SPINA PORCUPINE MINES LIMITED	A
STANDARD NICKEL MINES LIMITED	A
STEINBERG INC.	F
STUART HOUSE INTERNATIONAL LIMITED	F
TELE-CAPITAL LTD.	D
TELE-METROPOLE INC.	D
THEME HOLDINGS LIMITED (OFFEROR) PROSOCCER LIMITED (OFFEREE)	E
TEXASGULF INC.	F
TONECRAFT LIMITED	F
TRANS CANADA OPTIONS INC.	A
UNION CARBIDE CANADA LIMITED	F
UNITED ASBESTOS INC.	A
UNITED SISCOE MINES LIMITED	F
UNIVERSAL EXPLORATIONS LTD.	C
UNITED WESTBURNE INDUSTRIES LIMITED	A
VULCAN INDUSTRIAL PACKAGING LIMITED	F
WESTMILLS CARPETS LIMITED	D
WIN-ELDRICH MINES LIMITED	A B
WINWEST OIL & MINING LIMITED	A
WOODBINE-SHEPPARD SHOPPING CENTRE LIMITED	A B
WOODS REEF MINERALS LTD.	B D

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1 OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

Transaction Date	Purchaser	Security	Price	Amount
July 9, 1979	Denison Mines Limited	Canray Resources Limited - Common Shares N.P.V.	$ 1.50	200,000 shrs
July 9, 1979	Roman Corporation Limited	"	1.50	200,000 "
July 9, 1979	Sagamore Explorations Limited	"	1.50	100,000 "
July 9, 1979	Donlib Holdings Limited	"	1.50	100,000 "
July 9, 1979	397521 Ontario Limited	"	1.50	100,000 "
July 12, 1979	Canadian Pacific Limited Pension Trust Fund	Guildford Development Corporation Limited - 10½% First Mortgage Sinking Fund Bonds Series "B"	450,000.00	$ 450,000.00
June 8, 1979	405459 Ontario Limited	Kilembe Copper Cobalt Ltd. - Common Shares without nominal or par value	2.00	412,500 shrs
July 16, 1979	The Bank of Nova Scotia Pension Fund	Sobey Leased Properties - 10 3/4% First Mortgage Sinking Fund Bond Series "O" to mature July 16, 2004	400,000.00	$ 400,000.00
July 16, 1979	The Trustees of Canada Packers Retirement Plan Trust (1958)	"	100,000.00	100,000.00
June 29, 1979	Toronto-Dominion Bank	Tocom Inc. - One 11% Convertible Subordinated Note	500,000.00	500,000.00
June 29, 1979	Selkirk Communication Limited	"	1,140,000.00	1,140,000.00

FORMS 11 (continued)

Transaction Date	Purchaser	Security		Price	Amount
July 16, 1979	Air Canada Pension Trust Fund	Ranchmen's Exploration Ltd. - each unit consisting of $1000 principal amount of 11 3/4% First Mortgage Bonds and 40 Class "A" Shares	$	1,400.00	715 units
July 16, 1979	The Trustees of the Contributory Pension Fund of Canadian Imperial Bank of Commerce	"		1,400.00	715 "
July 16, 1979	Canada Packers Retirement Plan Trust (1959)	"		1,400.00	108 "
July 16, 1979	"	"		1,400.00	72 "
July 16, 1979	Canada Trust, Trustee of the Ford of Canada Pension Fund	"		1,400.00	400 "
July 16, 1979	Canada Trust Co. Pension Fund	"		1,400.00	140 "
July 16, 1979	Canada Trust, Trustee of the United Cooperatives of Ontario Pension Fund	"		1,400.00	70 "
July 16, 1979	Canada Trust, Trustee of the Kellogg Salada Pension Fund	"		1,400.00	90 "
July 16, 1979	Canada Trust, Trustee of the University of Guelph Pension Fund	"		1,400.00	100 "
July 16, 1979	Canada Trust, Trustee of the Cargill Grain Company Limited Pension Fund	"		1,400.00	90 "

FORMS 11 (continued)

Transaction Date	Purchaser	Security	Price	Amount
July 16, 1979	Canada Trust, Trustee of the University of Saskatchewan Pension Fund	Ranchmen's Exploration Ltd. - each unit consisting of $1000 principal amount of 11 3/4% First Mortgage Bonds and 40 Class "A" Shares	$ 1,400.00	90 units
July 16, 1979	Royal Trust, Trustee of the Dupont of Canada Inc. Pension Trust Fund	"	1,400.00	715 "
July 16, 1979	National Trust Company Limited (Account No.40020J) Trustee for the Commingled Pension Funds of Inco Limited	"	1,400.00	360 "
July 16, 1979	The Royal Trust Company as Trustee of the Price Non-Bargaining Pension Plan Fund	"	1,400.00	358 "
July 16, 1979	The Royal Trust Company as Trustee of the Comstar Pension Trust Fund	"	1,400.00	357 "
July 16, 1979	Montreal Trust Company, as Trustee of the General Motors of Canada Pension Funds	"	1,400.00	715 "
July 16, 1979	National Trust, as Trustee of the University of British Columbia Academic Fund	"	1,400.00	180 "
July 16, 1979	Ontario Hydro Pension Fund	"	1,400.00	715 "
July 16, 1979	Pension Fund Society of the Royal Bank of Canada	"	1,400.00	358 "
July 16, 1979	Bantor Company	Ranchmen's Exploration Ltd. - Class "A" Common Shares	10.00	28,600 shrs
July 16, 1979	Pentor Company	Ranchmen's Exploration Ltd. - 11 3/4% First Mortgage Bonds	1,000.00	715 "

FORMS 12 - RESALE OF SECURITIES

Date of Resale	Date of Original Purchase	Seller	Security	Price	Amount
July 13, 1979	Feb. 2, 1979	John R. Yarnell	West Growth Petroleum Ltd. (N.P.L.) - Common Shares	$ 3.10 3.15	9,100 shrs 15,900 "

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10 Wellesley Street East
Toronto, Ontario
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ONTARIO SECURITIES COMMISSION

W E E K L Y S U M M A R Y

WEEK ENDING 10TH AUGUST, 1979

WE DRAW YOUR ATTENTION TO THE FOLLOWING ITEMS:

NOTICE I	REGULATIONS UNDER THE COMMODITY FUTURES ACT, 1978, AND THE SECURITIES ACT, 1978 - PUBLISHED REQUIREMENTS
NOTICE II	DISCLOSURE SECTION COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS FILED FOR MONTH OF JULY 1979
NOTICE III	DISCLOSURE SECTION COMPARATIVE STATISTICAL REPORT OF MATERIAL FILED FOR MONTH OF JULY 1979
NOTICE IV	ONTARIO OVER-THE-COUNTER MARKET SUMMARY OF SHARES TRADED
SUPPLEMENT "X-1"	CONDITIONS ATTACHING TO TYPE II REGISTRATION OF A CHARTERED BANK
SUPPLEMENT "X-2"	LETTER TO REPORTING ISSUERS
SUPPLEMENT "X-3"	AMENDMENTS TO THE SECURITIES ACT, 1978

EV 11-77)

NOTICE I

REGULATIONS UNDER THE COMMODITY FUTURES ACT, 1978 AND THE SECURITIES ACT, 1978

PUBLISHED REQUIREMENTS

Under the regulations to The Commodity Futures Act, 1978 and The Securities Act, 1978 the Commission is empowered to publish certain forms and requirements. The following have been approved for use by registrants.

1. Monthly Financial and Position Report

   Section 17 of the regulations under The Commodity Futures Act requires that every futures commission merchant and introducing broker that is not a member in good standing of a recognized self regulatory body shall deliver this report in the prescribed form to the Commission within 15 business days of the end of each month.

2. New Client Application Form

   This form is published pursuant to section 28(3) of the regulations under The Commodity Futures Act as an example of the form that might be used by registrants in complying with the requirement to obtain appropriate information concerning new customers.

3. Calculation of Customer Concentration Factor and Commodity Concentration Factor

   Section 14(1) of the regulations under The Commodity Futures Act, 1978 sets out the minimum free capital required to be maintained by futures commission merchants. Two elements in the required free capital calculation are the "customer concentration factor" and the "commodity concentration factor". This explanatory item is published as an aid to registrants. It illustrates the manner in which these factors are determined.

4. Audit Requirements

These requirements are published pursuant to sections 127 and 129 of the regulations under The Securities Act, 1978 and sections 15(5) and 19(1) of the regulations under The Commodity Futures Act.

Copies of the Audit Requirements only have been mailed to all registered dealers under The Securities Act that are not members of The Toronto Stock Exchange, the Ontario District of the Investment Dealers' Association or the Broker-Dealer's Association of Ontario. Copies of all items have been mailed to those who may be new registrants with the Commission under The Commodity Futures Act, 1978. Any other persons desirous of having copies sent to them should advise the Deputy Director, Commodity Futures, Mr. David Walters by telephone (963-0255) or letter. Copies are also available from the receptionist on the 6th floor of the Commission offices, 10 Wellesley Street East.

NOTICE II

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS
FILED FOR MONTH OF JULY 1979

FORM 11

January 1, 1979 - June 30, 1979		
194 Reports	$ 801,140,198.05	Equity
225 Reports	603,036,624.52	Debt
July, 1979		
65 Reports	144,994,614.35	Equity
76 Reports	134,665,853.00	Debt
Total to date		
259 Reports	946,134,812.40	Equity
301 Reports	737,702,477.52	Debt
	$1,683,837,289.92	

FORM 11

January 1, 1978 - June 30, 1978		
94 Reports	$ 458,289,790.75	Equity
246 Reports	1,167,203,151.55	Debt
July, 1978		
18 Reports	39,727,070.00	Equity
43 Reports	61,070,000.00	Debt
Total to date		
112 Reports	498,016,860.75	Equity
289 Reports	1,228,273,151.55	Debt
	$1,726,290,012.30	

FORM 12

January 1, 1979 - June 30, 1979		
76 Reports	$ 223,410,650.50	Equity
6 Reports	3,378,692.00	Debt
July, 1979		
24 Reports	145,215,982.50	Equity
3 Reports	67,201,508.65	Debt
Total to date		
100 Reports	368,626,633.00	Equity
9 Reports	70,580,200.65	Debt
	$ 439,206,833.65	

FORM 12

January 1, 1978 - June 30, 1978		
30 Reports	$ 62,941,061.50	Equity
26 Reports	10,337,737.70	Debt
July, 1978		
2 Reports	4,866,240.00	Equity
1 Report	100,000.00	Debt
Total to date		
32 Reports	67,807,301.50	Equity
27 Reports	10,437,737.70	Debt
	$ 78,244,039.20	

NOTICE III

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF MATERIAL
FILED FOR MONTH OF JULY 1979

	1979	1978	January 1 - July 31, 1979	January 1 - July 31, 1978
Insider Trading Reports	1751	1040	11512	9541
Annual and Interim Financial Reports:				
Mining Companies	183	126	811	716
Industrial Companies	129	124	1156	1077
Quarterly Financial Reports	95	60	925	796
Finance Company Reports	71	43	295	272
Take-Over Circulars	6	5	60	34
Proxy Solicitations and Information Circulars	98	80	1125	1067
Miscellaneous Information to shareholders	262	296	1904	2222

NOTICE IV

ONTARIO OVER-THE-COUNTER MARKET

SUMMARY OF SHARES TRADED

	MONTH OF JULY		YEAR TO DATE	
	1979	1978	1979	1978
INDUSTRIAL	1,444,256	913,836	10,294,403	7,702,356
MINING	8,390,086	6,936,952	65,940,380	47,860,836
OIL & GAS	1,219,055	465,950	9,063,369	3,437,753
	11,053,397	8,316,738	85,298,152	59,000,945

The dollar value for the foregoing trading is not available.

CEASE TRADING ORDERS

CANADA COSTA RICA MINES LIMITED

The cease trading order dated 13th February, 1979, and continued 26th February, 1979, was rescinded 1st August, 1979, the company being now up-to-date with its filings.

GERMAN HOUSE TORONTO INC.
LEMTEX DEVELOPMENTS LIMITED
ST. MARY'S EXPLORATIONS LIMITED

Temporary cease trading order issued 2nd August, 1979, with respect to each company for failure to make statutory filings. Statutory hearings 16th August, 1979, at 10.00.a.m.

HEADVUE MINES LIMITED

The cease trading order dated 17th September, 1974, and continued 1st October, 1974, was rescinded 1st August, 1979, the company being now up-to-date with its filings.

LAKEX MINES LTD.
MUSTO EXPLORATIONS LIMITED
NEW MCMANUS RED LAKE GOLD MINES LIMITED
PLENO MINES LIMITED

Temporary cease trading order issued 9th August, 1979, with respect to each company for failure to make statutory filings. Statutory hearings 23rd August, 1979, at 10.00.a.m.

NORTHERN NUCLEAR ENERGY LTD.

The cease trading order dated 27th July, 1979, was rescinded 7th August, 1979, the company being now up-to-date with its filings.

NORTHIM MINES INC.

The cease trading order dated 17th July, 1979, was continued 31st July, 1979, pending the company complying with Part XII of The Securities Act.

TASHOTA-NIPIGON MINES LIMITED

The cease trading order dated 19th July, 1979, was continued 2nd August, 1979, pending the company complying with Part XII of The Securities Act.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

ANGLO-PERMANENT CORPORATE HOLDINGS LIMITED

On application under S.185(2) of The Business Corporations Act by Anglo-Permanent Corporate Holdings Limited (the "Corporation"), the Ontario Securities Commission ordered that the Corporation is permitted to omit from the comparative interim financial statement for the six-month period ended 30th June, 1979, the comparative information for the six-month period ended 30th June, 1978.

CARD LAKE COPPER MINES LTD.

On applications under S.59 of The Securities Act by Arthur N. Wright and Kenneth N. Tupling, the Ontario Securities Commission ruled that the sale by Arthur N. Wright of 80,000 common shares and the sale by Kenneth N. Tupling of 6,000 common shares respectively of Card Lake Copper Mines Ltd. shall be deemed not to be a distribution to the public.

CHANCELLOR ENERGY RESOURCES INC.

On application under S.59 of The Securities Act by Chancellor Energy Resources Inc., the Ontario Securities Commission ruled as follows:

1. That the entering into by Chancellor Energy Resources Inc. of Option Agreements pursuant to which investors in a limited partnership to be formed under the laws of West Germany and their financial advisers will become entitled to purchase up to an aggregate of 1,400,000 shares of Chancellor Energy Resources Inc. shall be deemed not to be a distribution to the public and that registration shall not be required in respect thereto;

2. That the issuance by Chancellor Energy Resources Inc. of up to an aggregate of 1,400,000 shares upon the exercise of the options provided for in said Option Agreements shall be deemed not to be a distribution to the public and that registration shall not be required in respect thereto;

3. That this ruling shall be subject to Chancellor Energy Resources Inc. filing a Filing Statement with The Toronto Stock Exchange within fifteen days of the date hereof and within fifteen days of the issuance of shares pursuant to paragraph 2 above.

IMASCO CAPITAL MANAGEMENT, INC.

UPON Imasco Capital Management, Inc. (hereinafter referred to as "Imasco Capital") having filed an application with the Ontario Securities Commission under Section 20 of The Securities Act, R.S.O. 1970, Chapter 426, as amended (hereinafter referred to as the "Act") for an order the effect of which would enable Imasco Capital to apply for and obtain registration as an adviser in the category of portfolio manager without compliance with Sections 6a to 6f, inclusive, of the Regulations made pursuant to the Act;

AND UPON the Ontario Securities Commission having heard counsel for Imasco Capital, counsel for The Toronto Stock Exchange and the Investment Dealers Association of Canada, counsel for the Ontario Securities Commission and the evidence adduced at the hearing of the matter on June 1, 1979;

AND UPON the Ontario Securities Commission having issued written reasons dated June 21, 1979 stating that in its opinion the granting of this order would not be prejudicial to the public interest subject to certain terms and conditions;

IT IS ORDERED, pursuant to Section 20(1) of the Act, that Section 6 of the Act does not apply to Imasco Capital and that Imasco Capital may apply for and shall be granted registration as an adviser in the category of portfolio manager upon satisfaction of all conditions of registration applicable to a registrant in such category other than those in Sections 6a to 6f, inclusive, of the Regulations under the Act;

AND IT IS ORDERED that the foregoing shall be subject to the following terms and conditions:

1. That the investment of Imasco Limited in Imasco Capital shall be passive and that day-to-day operating decisions, including the exercise of the investment discretionary authority granted by clients to Imasco Capital shall be exercised by officers of Imasco Capital who shall be persons residing in Canada satisfactory to the Ontario Securities Commission, provided that Imasco Limited shall have the continuing right to participate in long term strategic decisions affecting Imasco Capital;

2. That a substantial majority of the clients of Imasco Capital shall be trusts and corporations to which Part XI of the Income Tax Act (Canada) is applicable;

3. That, to the extent that such clients are not trusts and corporations to which Part XI of the Income Tax Act (Canada) is applicable, the investment discretionary authority exercised by Imasco Capital, to the extent consistent with the instructions of such clients, shall be exercised as if the clients are subject to the foreign property restrictions which are applicable to trusts and corporations to which Part XI of the Income Tax Act (Canada) are applicable;

4. That the assets under management by Imasco Capital shall be limited to the greater of (i) $500,000,000 plus the pension fund assets managed on behalf of Imasco Limited and its affiliates and associates, or (ii) two per cent of total Canadian trusteed pension fund assets as determined by Statistics Canada from time to time;

5. That the registration of Imasco Capital shall be subject to review by the Ontario Securities Commission in the event of a material change in its ownership, as defined in Clause 6a(c) of the Regulations under the Act;

6. That Imasco Capital shall carry on business without having custody of clients' assets; and

7. That the registration shall be continued under The Securities Act, 1978 and such registration and any renewal thereof shall be subject to the conditions of registration applicable to an adviser classified in the category of portfolio manager, other than the conditions of registration which are equivalent to Sections 6a to 6f, inclusive, of the Regulations under the Act.

THE INVESTORS GROUP

The Commission renewed the exemption under S.19(1)3 of The Securities Act for the ensuing twelve months.

NORANDA MINES LIMITED

Upon the application of Noranda Mines Limited ("Noranda") for exemption from Ontario Policy 3-37, and under clause e of section 99 of The Securities Act, 1978, for exemption from Part XIX of The Securities Act, 1978, with respect to a limited stock dividend repurchase programme, the Ontario Securities Commission ordered that Noranda is exempt from the provisions of Ontario Policy 3-37 and, upon proclamation, from the requirements of Part XIX of The Securities Act, 1978, with respect to a limited stock dividend repurchase programme under which Noranda may purchase for cancellation on an annual basis, through the facilities of The Toronto Stock Exchange, a number of common shares approximately corresponding in number to the common shares issued by it as stock dividends subject to compliance with the conditions set forth below:

Unless such purchases are made by way of an issuer bid that is exempted from the requirements of said Part XIX under clause c of subsection 3 of section 88 of The Securities Act, 1978:

(a) Noranda will take steps to ensure that no purchases will be made by or on behalf of Noranda with knowledge of a material fact or material change in the affairs of Noranda which has not been generally disclosed and

(b) The number of shares so purchased shall not exceed five per cent annually of the outstanding common shares of Noranda and

(c) Notice will be given in the quarterly report dated July 10, 1979 and in the annual report to the shareholders of Noranda that Noranda may purchase its shares in connection with the optional stock dividend programme, and the annual report will also contain a statement of the number of shares issued and purchased during the past year in connection with the optional stock dividend programme.

NORANDA MINES LIMITED

On application under S.152 of The Business Corporations Act by Noranda Mines Limited, a corporation incorporated under the laws of Ontario (the "Corporation"), for an order exempting those insiders of the Corporation who are holders of its common shares from the reporting requirements of S.148 of that Act with respect to common shares received by way of stock dividend, the Ontario Securities Commission (the "Commission") ordered that those insiders of the Corporation who are holders of its common shares are exempted from the reporting requirements of S.148 of that Act with respect to common shares of the Corporation received by way of stock dividend, subject to the following conditions:

1. That each such insider, within thirty days after December 31 of each year, shall file an insider report with the Commission disclosing therein any increase in the holdings of such insider of common shares of the Corporation by way of stock dividend in that year;

2. That each insider shall file insider reports with the Commission in accordance with S.148 of that Act with regard to all other transactions involving the securities of the Corporation not otherwise exempted by an order of the Commission.

SELKIRK COMMUNICATIONS LIMITED

On application under S.152 of The Business Corporations Act by Selkirk Communications Limited, a corporation continued under the laws of Ontario (the "Corporation"), for an order exempting those insiders of the Corporation who are holders of its Class "A" shares from the reporting requirements of S.148 of that Act with respect to Class "A" shares received by way of stock dividend, the Ontario Securities Commission (the "Commission") ordered that those insiders of the Corporation who are holders of its Class "A" shares are exempted from the reporting requirements of S.148 of that Act with respect to Class "A" shares of the Corporation received by way of stock dividend, subject to the following conditions:

1. That each such insider, within thirty days after December 31 of each year, shall file an insider report with the Commission disclosing therein any increase in the holdings of such insider of Class "A" shares of the Corporation by way of stock dividend in that year;

2. That each insider shall file insider reports with the Commission in accordance with S.148 of that Act with regard to all other transactions involving the securities of the Corporation not otherwise exempted by an order of the Commission.

STAFFORD FOODS LIMITED

On application under S.119(2) of The Business Corporations Act by Stafford Foods Limited for an order exempting it from the proxy solicitation requirements of Sections 117 and 118 of that Act, the Ontario Securities Commission ordered that the application is refused.

TORONTO-DOMINION REALTY CO. LIMITED

UPON the Toronto-Dominion Bank filing an application with the Ontario Securities Commission under Section 152 of The Business Corporations Act, R.S.O. 1970, C.53, as amended, and under Section 117(2)(a)(ii) of The Securities Act, S.O. 1978, C.47 for an order exempting The Toronto-Dominion Bank from the insider reporting requirements of Section 148 of The Business Corporations Act, R.S.O. 1970, C.53, as amended, and Section 102 of The Securities Act, S.O. 1978, C.47, in respect to certain transactions in the securities of Toronto-Dominion Realty Co. Limited;

AND UPON the Ontario Securities Commission being satisfied in the circumstances of this particular case that there is adequate justification for so doing;

IT IS ORDERED pursuant to Section 152 of The Business Corporations Act, R.S.O. 1970, C.53, as amended, and Section 117(2)(a)(ii) of The Securities Act, S.O. 1978, C.47, that The Toronto-Dominion Bank be and the same is hereby exempted from the insider reporting requirements of Section 148 of The Business Corporations Act, R.S.O. 1970, C.53, as amended, and Section 102 of The Securities Act, S.O. 1978, C.47, in respect to $1.835 Cumulative Redeemable Preference Shares Series A of Toronto-Dominion Realty Co. Limited purchased by The Toronto-Dominion Bank pursuant to Article Three of a Support Agreement dated as of June 7, 1979 among The Toronto-Dominion Bank, Toronto-Dominion Realty Co. Limited and Canada Permanent Trust Company and $1.835 Cumulative Redeemable Preference Shares Series A of Toronto-Dominion Realty Co. Limited subsequently resold by The Toronto-Dominion Bank pursuant to Article 1.03 of a Deposit Agreement made the same date and amongst the same three parties.

WALBAR, INC.

On application under S.59 of The Securities Act by Charles H. Ungerman, Jr., the Ontario Securities Commission ruled that the trade by Charles H. Ungerman, Jr. of up to 9,955 shares of Common Stock of Walbar, Inc. to up to 78 employees in the aggregate of Walbar Machine Products of Canada Ltd. and Turbo Tool Limited, two wholly owned subsidiaries of Walbar, Inc., shall be deemed not to be a distribution to the public and registration is not required in respect thereto, subject to the condition that a copy of the most recent effective prospectus of Walbar, Inc. filed with the Securities and Exchange Commission is delivered to each relevant employee prior to the trade.

CANADA PACKERS LIMITED

On application under S.116(1)(c) of The Securities Act (the "Act") by Canada Packers Limited, a corporation incorporated under the laws of Canada (the "Corporation"), for an order exempting those insiders of the Corporation who are holders of Common Shares of the Corporation from the reporting requirements of S.110 of the Act with respect to Common Shares of the Corporation received by way of stock dividend, the Deputy Director-Enforcement ordered that those insiders of the Corporation who are holders of Common Shares of the Corporation are exempted from the reporting requirements of S.110 of the Act with respect to Common Shares of the Corporation received by way of stock dividend, subject to the following conditions:

1. That each such insider, within thirty days after December 31 of each year, shall file with the Ontario Securities Commission an insider report disclosing therein any increase in the holdings of such insider of Common Shares of the Corporation by way of stock dividend in that year;

2. That each insider shall file insider reports with the Ontario Securities Commission in accordance with S.110 of the Act with regard to all other transactions involving the securities of the Corporation not otherwise exempted by an order of the Commission.

CANRON INC.

On application under S.116(1)(c) of The Securities Act (the "Act") by Canron Inc., a corporation incorporated under the laws of Canada (the "Corporation"), for an order exempting those insiders of the Corporation who are holders of Class B Common Shares of the Corporation from the reporting requirements of S.110 of the Act with respect to Class B Common Shares of the Corporation received by way of stock dividend, the Deputy Director-Enforcement ordered that those insiders of the Corporation who are holders of Class B Common Shares of the Corporation are exempted from the reporting requirements of S.110 of the Act with respect to Class B Common Shares of the Corporation received by way of stock dividend, subject to the following conditions:

1. That each such insider, by February 10 of each year, shall file with the Ontario Securities Commission an insider report disclosing therein any increase in the holdings of such insider of Class B Common Shares of the Corporation by way of stock dividend during the twelve month period ended January 31 preceding such date;

2. That each insider shall file insider reports with the Ontario Securities Commission in accordance with S.110 of the Act with regard to all other transactions involving the securities of the Corporation not otherwise exempted by an order of the Commission.

INTERPROVINCIAL PIPE LINE LIMITED

On application under S.116(1)(c) of The Securities Act (the "Act") by Interprovincial Pipe Line Limited, a corporation incorporated under the laws of Canada (the "Corporation"), for an order exempting those insiders of the Corporation who are holders of Common Shares of the Corporation from the reporting requirements of S.110 of the Act with respect to Common Shares of the Corporation received by way of stock dividend, the Deputy Director-Enforcement ordered that those insiders of the Corporation who are holders of Common Shares of the Corporation are exempted from the reporting requirements of S.110 of the Act with respect to Common Shares of the Corporation received by way of stock dividend, subject to the following conditions:

1. That each such insider, by March 31 of each year, shall file with the Ontario Securities Commission an insider report disclosing therein any increase in the holdings of such insider of Common Shares of the Corporation by way of stock dividend during the preceding twelve months;

2. That each insider shall file insider reports with the Ontario Securities Commission in accordance with S.110 of the Act with regard to all other transactions involving the securities of the Corporation not otherwise exempted by an order of the Commission.

STATUTORY DISCLOSURE: REPEAT DEFAULTER

The Commission's attention has been directed to the fact that the following reporting company has failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporations Act within the time limited by statue and has only done so previously after a notice of default has been issued to it by the Commission.

NORTHERN NUCLEAR ENERGY LTD.

ST. MARY'S EXPLORATIONS LIMITED

GERMAN HOUSE TORONTO INC.

PLENO MINES LIMITED

LAKEX MINES LTD.

PROSPECTUSES

ALL-CANADIAN REVENUE GROWTH FUND

Final receipt issued July 30, 1979 for prospectus dated July 25, 1979, qualifying mutual fund shares offered at net asset value plus a sales charge.

Distributor: Vanan Financial Management Limited
and registered securities dealers.

CANADIAN PACIFIC INVESTMENTS LIMITED

Final receipt dated August 1, 1979 issued for a prospectus dated July 31, 1979 qualifying the distribution of 5,250,000 common shares at a price of $30.00 per share.

Underwriters: Wood Gundy Limited
A.E. Ames & Co. Limited
Dominion Securities Limited
Nesbitt Thomson Securities Limited

TEMPLETON GROWTH FUND, LTD.

Receipt issued August 3, 1979 for final prospectus dated August 3, 1979 qualifying mutual fund shares to be offered at net asset value plus a sales commission.

Distributor: Moss, Lawson & Co. Limited

RELEASE FROM ESCROW

NESBITT MINING & EXPLORATION LIMITED

The Commission has consented to the release of 124,868 shares currently held by Crown Trust Company in escrow, such release to be pro rata to the holders of escrowed shares.

TRANSFERS WITHIN ESCROW

GOLDEN BOUNTY MINING COMPANY LIMITED

Consent has been given to the change in escrow agent from Guaranty Trust Company of Canada (Guaranty Trust) to the Metropolitan Trust Company (Metropolitan Trust).

Consent has also been given to the physical transfer of the 645,163 escrowed shares from Guaranty Trust to Metropolitan Trust. The 645,163 escrowed shares are to be held by Metropolitan Trust under the same terms and conditions as agreed to by Guaranty Trust.

MILNER CONSOLIDATED SILVER MINES LIMITED

From	To	No. of Shares
William Fink	Estate of Angelo A. Guolla	120,000
James A. Mortson	Kim Quan	60,000
James A. Mortson	Edward Karpovitch	52,500
Joseph DeFelice	Ralph Bernier	56,250

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- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED

JULY 20, 1979

HEAD ON INVESTORS

OFFERING 130 UNITS OF UNDIVIDED BENEFICIAL OWNERSHIP.

SUBSCRIPTION PRICE: $10,000 PER UNIT.

JULY 27, 1979

AURORA - ORBIT 79-80 ENERGY PROGRAM - ORBIT OIL & GAS LTD
NATIONAL ISSUE-ALBERTA

A JOINT OFFERING OF UNITS OF AURORA-ORBIT 79-80 ENERGY PROGRAM AND OF COMMON SHARES AND SHARE PURCHASE WARRANTS OF ORBIT OIL & GAS LTD.

ORBIT OIL & GAS LTD - 480,000 COMMON SHARES AND SHARE PURCHASE WARRANTS FOR 120,000 COMMON SHARES.

AURORA-ORBIT 79-80 ENERGY PROGRAM - OFFERING 600 LIMITED PARTNERSHIP UNITS AT A SUBSCRIPTION PRICE OF $6,400 PER UNIT.

AGENT: AURORA ENERGY FUND LTD.

JULY 30, 1979

SHELTER FILMS LTD

OFFERING 325 UNITS OF UNDIVIDED BENEFICIAL OWNERSHIP.

PRICE: $10,000 PER UNIT

THUNDERBOLT GAS & OIL EXPLORATIONS INC.

OFFERING 800,000 COMMON SHARES WITHOUT PAR VALUE.

SECONDARY OFFERING: 128,000 COMMON SHARES.

UNDERWRITER: ROSMAR CORPORATION LIMITED

TUNDRA GOLD MINES LIMITED

OFFERING 850,000 COMMON SHARES WITHOUT PAR VALUE.

PROMOTER: DICKENSON MINES LIMITED

OCELOT INDUSTRIES LTD

OFFERING PREFERRED SHARES, SERIES A (Cumulative Redeemable Preferred Shares of the par Value of $25 Per Share)

UNDERWRITERS: MERRILL LYNCH, ROYAL SECURITIES LIMITED
McLEOD YOUNG WEIR LIMITED

PRELIMINARY PROSPECTUSES RECEIVED (Continued)

JULY 31, 1979

ROYNAT LTD NATIONAL ISSUE-QUEBEC

OFFERING DEBENTURES SERIES D (Unsecured and Redeemable)

UNDERWRITERS: WOOD GUNDY LIMITED
LEVESQUE, BEAUBIEN INC.

ARGOSY FINANCIAL GROUP OF CANADA LIMITED NATIONAL ISSUE-ONTARIO

OFFERING VARIABLE PER CENT DEBENTURES, SERIES II. (Unsecured and Redeemable)

TRUSTEE: THE CANADA TRUST COMPANY

AUGUST 2, 1979

COPCONDA RESOURCES INC.

SECONDARY OFFERING

TWO SELLING SHAREHOLDERS ARE OFFERING UP TO 567,000 SHARES OF THE CORPORATION FOR THEIR OWN RESPECTIVE ACCOUNTS.

AUGUST 3, 1979

QUEBEC EXPLORERS CORPORATION LTD

FIXED PRICE OFFERING OF 1,000,000 COMMON SHARES PAR VALUE $1 EACH. MINIMUN AMOUNT NET TO TREASURY $150,000.

SECONDARY OFFERING

THE COMPANY SHALL ALLOT AND ISSUE TO THE AGENT AS AND BY WAY OF A BONUS 10 COMMON SHARES OF THE COMPANY FOR EACH 100 SHARES SOLD IN THE COURSE OF THE FIXED PRICE OFFERING.

AGENT: A. E. OSLER, WILLS, BICKLE LIMITED

AUGUST 7, 1979

THE LAST CHASE (Motion Picture) NATIONAL ISSUE-ONTARIO

OFFERING UNITS EACH REPRESENTING AN UNDIVIDED OWNERSHIP INTEREST.

PRICE: $10,000 PER UNIT.

AGENT: MEAD & CO. LIMITED

AUGUST 8, 1979

HEADVUE MINES LIMITED

OFFERING 1,300,000 UNDERWRITTEN COMMON SHARES WITHOUT PAR VALUE.

SECONDARY OFFERING: 600,000 COMMON SHARE WITHOUT PAR VALUE.

UNDERWRITERS: DURHAM SECURITIES COCPORATION LIMITED
NORWICH INVESTMENTS LIMITED
ROSMAR CORPORATION LIMITED

AMENDMENTS RECEIVED:

JULY 20, 1979

COLLECTIVE MUTUAL FUND LTD

AMENDMENT #1 DATED JULY 12, 1979 TO PROSPECTUS DATED MARCH 24, 1979.

NATRUSCO COMMOM SHARE FUND LIMITED

AMENDMENT #1 DATED JULY 16, 1979 TO PROSPECTUS DATED JANUARY 10, 1979.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

BEARCAT EXPLORATIONS LTD

Richardson Securities of Canada - July 25, 1979
Walwyn Stodgell Cochran Murray Limited - July 27, 1979

BEAUFORT ENERGY LIMITED

McLeod Young Weir Limited - July 25, 1979

BEAUFORT PETROLEUM INVESTMENT LIMITED

McLeod Young Weir Limited - July 26, 1979

CANADIAN PACIFIC INVESTMENTS LIMITED

Jones, Gable & Company Limited - August 7, 1979
McLean, McCarthy & Company Limited - August 3, 1979
Merit Investment Corporation - August 3, 1979

CANSHORE EXPLORATION LIMITED

McLeod Young Weir Limited - July 26, 1979
Nesbitt Thomson Securities Limited - July 27, 1979

CHARRIOT RESOURCES LIMITED

McLeod Young Weir Limited - July 25, 1979

DOME PETROLEUM LIMITED

Bache Halsey Stuart Canada Ltd - July 31, 1979

THE ISLAND TELEPHONE COMPANY LIMITED

Merrill Lynch, Royal Securities Limited - August 3, 1979

KANAMERA OIL & GAS PROGRAM

Bell Gouinlock Limited - August 2, 1979

KARI RESOURCE EXPLORATIONS LIMITED

R. E. Barnhardt Securities, Inc. -. July 24, 1979

LINCOLNFIELDS APARTMENT PROJECT

R A Daly & Company Limited - August 3, 1979

PAGE PETROLEUM LTD

McLeod Young Weir Limited - July 27, 1979

SHELTER HYDROCARBONS 79-1

Nesbitt Thomson Securities Limited - June 28, 1979

STEINBERG INC.

Burns Fry Limited	-	July 31, 1979
McLeod Young Weir Limited	-	July 27, 1979

TORONTO-DOMINION REALTY CO. LIMITED

McLeod Young Weir Limited	-	July 25, 1979

TRANS-WESTERN EXPLORATION INC.

Pitfield Mackay Ross	-	July 27, 1979

WAINOCO 79 CANADA

Nesbitt Thomson Securities Limited	-	July 31, 1979

WEASTCOAST TRANSMISSION COMPANY LTD

Notices received from a number of registrants.

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER BIDS AND RELATED REPORTS
C	INTERIM REPORT	F	OTHER REPORTS

AGT DATA SYSTEMS LIMITED	A B
ABITIBI PAPER COMPANY LTD.	C
ACKLANDS LIMITED	C
ACROFUND	C
ACTION TRADERS INC.	F
AKAITCHO YELLOWKNIFE GOLD MINES LIMITED	C
ALCAN ALUMINIUM LIMITED	F
THE ALGOMA STEEL CORPORATION	F
THE ALGOMA STEEL CORPORATION LIMITED (OFFEROR) LAKE ST.JOSEPH IRON LIMITED (OFFEREE)	E
AMERACRUDE INTERNATIONAL INC.	F
AMERICAN EXPRESS COMPANY	F
ANGLO-PERMANENT CORPORATE HOLDINGS LIMITED	A
ASHLAND OIL, INC.	D F
ASTRAL BELLEVUE PATHE	D F
ATLANTIC RICHFIELD COMPANY	F
AVCO FINANCIAL SERVICES, INC.	C
B B C REALTY INVESTORS	C
BM-RT LTD.	C
BM-RT REALTY INVESTMENTS	C
BANK OF BRITISH COLUMBIA	F
THE BECKER MILK CO. LTD.	F
BELLE AIRE RESOURCES EXPLORATIONS LIMITED	F
BETHLEHEM COPPER CORPORATION	C F
BIJOU MINES & OILS LIMITED	A D
BIRON BAY GOLD MINES LIMITED	F
BLACK PHOTO CORPORATION LIMITED	A B F
BLYTHWOOD MINING LIMITED	F
BONNA CORD EXPLORATIONS LIMITED	A

BOWATER MERSEY PAPER COMPANY LIMITED	C
BRALORNE RESOURCES LIMITED	F
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	C F
BRUNSWICK MINING AND SMELTING CORPORATION LIMITED	F
BUDD CANADA INC.	F
CAE INDUSTRIES LTD.	F
CFCN COMMUNICATIONS LIMITED	C
THE CADILLAC FAIRVIEW CORPORATION LIMITED	D F
CAMINDEX MINES LIMITED	C F
CANABEC EXPLORATIONS LTD.	D
CANADA COSTA RICA MINES LIMITED	A C F
CANADA DEVELOPMENT CORPORATION	F
CANADA PACKERS LIMITED	D
CANADA PERMANENT MORTGAGE CORPORATION	C
CANADIAN CABLE SYSTEMS LIMITED	F
CANADIAN CORPORATE MANAGEMENT COMPANY LIMITED	C
CANADIAN CURTIS WRIGHT, LIMITED	C
CANADIAN HIDROGAS RESOURCES LIMITED	D F
CANADIAN INDUSTRIES LIMITED	C
CANADIAN INVESTMENT FUND, LTD.	C
CANADIAN LONG ISLAND PETROLEUM LTD.	C F
CANADIAN MERRILL LTD.	F
CANADIAN PACIFIC INVESTMENTS LIMITED	F
CANDEL OIL LTD.	F
CANOL MINES LIMITED (OFFEREE) SEAL INVESTMENTS LTD. (OFFEROR)	E
CASSIAR ASBESTOS CORPORATION LIMITED	F
CENTRAL AND EASTERN TRUST COMPANY	F
CHUM LIMITED	D
CLAREVIEW GARDENS APARTMENT PROJECT	A
COLLECTIVE MUTUAL FUND LTD.	C F
COMBINED METAL MINES LTD.	F
CONSOLIDATED BATHURST INC.	F
CONSOLIDATED OIL & GAS INC.	C
CONVENTURES LIMITED	F

COSTAIN LIMITED	F
CREDIT INDUSTRIEL DESJARDINS INC.	C
CROWN ZELLERBACH CANADA LIMITED	C F
CUVIER MINES LTD.	F
CYPRUS ANVIL MINING CORPORATION	F
DRG LIMITED	F
DALEX CO. LIMITED	C
DALMYS (CANADA) LIMITED	A D
DANIEL DIVERSIFIED LIMITED	A B
DEB CANADIAN EXPLORATIONS 1977	A
DEB CANADIAN EXPLORATIONS 1978	A
DISCOVERY MINES LIMITED	C
DOMINION AND ANGLO INVESTMENT CORPORATION LIMITED	C
DOMINION FOUNDRIES AND STEEL, LIMITED	C
DOMINION SCOTTISH INVESTMENTS LIMITED	D
DOVER INDUSTRIES LIMITED	C F
DUNCAN RANGE IRON MINES LIMITED	F
DUPONT CANADA INC.	C
EASTERN PROVINCIAL AIRWAYS LIMITED	F
EASTMONT LARDER LAKE GOLD MINES, LIMITED	C
ELLIS & MCHARDY, LIMITED (OFFEREE) STANFORD MINES LIMITED (OFFEROR)	E
EMCO LIMITED	F C
ENTAREA MANAGEMENT LIMITED	C
ESTEN EXPLORATIONS INC.	C
ETHYL CORPORATION	C F
EXTENDICARE LTD.	D
FALCONBRIDGE COPPER LIMITED	C
FINNING TRACTOR & EQUIPMENT COMPANY LIMITED	C
FIRESPUR EXPLORATIONS LTD.	C
FIRST CITY FINANCIAL CORPORATION LTD.	F
FOLLANSBEE RED LAKE GOLD MINES LIMITED	D
FORD MOTOR COMPANY OF CANADA, LIMITED	C
FOREFRONT CONSOLIDATED EXPLORATIONS LTD.	C
FRASER INC.	C

FRODAC CONSOLIDATED ENERGY RESOURCES LTD.	D
FRUEHAUF CANADA INC.	C
FUTURITY OILS LIMITED	A
G.E.F. MANAGEMENT LIMITED	C
GARRISON CREEK CONSOLIDATED MINES LIMITED	C
GEMEX MINERALS INC.	C D F
GEORGE WESTON LIMITED	F
GERIN LIMITED	D
GETTY OIL COMPANY	F
GIANT YELLOWKNIFE MINES LIMITED	C
GIBRALTAR MINES LIMITED	C
GOLDHURST RESOURCES INC.	F
GOODYEAR CANADA INC.	C
GOWGANDA SILVER MINES LIMITED	F
G AND BAY EXPLORATIONS LIMITED	C
GREAT CANADIAN OIL SANDS LIMITED	C
GREAT LAKES NICKEL LIMITED	C
GREAT NORTHERN FINANCIAL CORPORATION	C
GREY GOOSE CORPORATION LIMITED	D
GUARANTEE COMPANY OF NORTH AMERICA	C
GULF & WESTERN INDUSTRIES, INC.	F
H C I HOLDINGS LTD.	D F
HALIFAX DEVELOPMENTS LIMITED	C
HEADVUE MINES LIMITED	F
HECATE GOLD CORP.	A B
HEMISPHERE FUND INC.	A D
HIGHFIELD PROPERTY INVESTMENTS LTD.	F
HOLLINGER MINES LIMITED	F
D.H. HOWDEN & CO. LIMITED	C
HUDSON BAY MINING AND SMELTING CO. LIMITED	C F
HUDSON BAY OIL AND GAS COMPANY LIMITED	C F
HY'S CANADA LTD.	F
I.U. INTERNATIONAL CORPORATION	C F
IMASCO LIMITED	F
INCO LIMITED	C
INDAL LIMITED	F
INDUSMIN LIMITED	C
INEXCO OIL COMPANY	C
INTERNATIONAL CHEMALLOY CORPORATION	F

INTERNATIONAL MINERALS & CHEMICAL CORPORATION (CANADA) LIMITED	F
INTERPROVINCIAL PIPELINE LIMITED	C
INVESTORS DIVIDEND FUND LTD.	C
INVESTORS JAPANESE GROWTH FUND LTD.	C
INVESTORS MORTGAGE FUND	A
ISO MINES LIMITED	F
JANNOCK LIMITED	C
JOHNSON & JOHNSON	F
K.T. MINING LIMITED	A B
KAMSACK RESOURCE EXPLORATIONS LIMITED	D
KARI RESOURCE EXPLORATIONS LIMITED	D
KAYORUM GOLD MINES LIMITED	A
KEEPRITE INC.	F
KELSEY-HAYES CANADA LIMITED	C
KERR ADDISON MINES LIMITED	C
KERR-MCGEE CORPORATION	F
KIENA GOLD MINES LIMITED	C
KINTU URANIUM MINES LIMITED	A
LA-CHIB MINES LIMITED	D
LAKE ONTARIO CEMENT LIMITED	D
LAKE ST.JOSEPH IRON LIMITED (OFFEREE) THE ALGOMA STEEL CORPORATION LIMITED (OFFEROR)	E
LEON'S FURNITURE LIMITED	C
LEVER BROTHERS LIMITED	C
LIBERIAN IRON ORE LIMITED	F
LOBLAW COMPANIES LIMITED	C
LOBLAWS LIMITED	C F
LOGISTEC CORPORATION	C
LONE PINE RESOURCE EXPLORATIONS LIMITED	D
LOST RIVER MINING CORPORATION LIMITED	C
LOUISBOURG PROPERTY HOLDINGS LIMITED	C
MACLAREN POWER AND PAPER COMPANY	F
MACLEAN-HUNTER CABLE T.V. LTD.	C
MACLEAN-HUNTER LIMITED	C
MARITIME EQUITY FUND	A
MARKBOROUGH PROPERTIES LIMITED	D
MASSEY-FERGUSON LIMITED	F

MAYFAIR RESOURCES & DEVELOPMENTS LIMITED	C
MAYOTTE PROPERTY INVESTMENTS	A
MCDONALDS CORPORATION	F
MCGRAW-HILL RYERSON LIMITED	C
MCINTYRE MINES LIMITED	C
MERIDAN CONCEPTS LTD.	F
MERLAND EXPLORATIONS LIMITED	F
MESA PETROLEUM CO.	F
METINA DEVELOPMENTS INC.	C
MINNESOTA MINING AND MANUFACTURING COMPANY	F
MOFFAT COMMUNICATIONS LIMITED	D
MOUNT JAMIE MINES LIMITED	F
MULTI-MINERALS LIMITED	D
MULTIPLE ACCESS LIMITED	E
NESBITT MINING & EXPLORATION LTD.	C
NEWFOUNDLAND TELEPHONE	F
NEW QUEBEC RAGLAN MINES LIMITED	C
NOWSCO WELL SERVICE LTD.	C
NU-WEST DEVELOPMENT CORPORATION LTD.	F
OKANAGAN HELICOPTERS LTD.	F
ORION CAPITAL CORPORATION	F
PCL INDUSTRIES LIMITED	C
PAMOUR PORCUPINE MINES LIMITED	C
PAN CANADIAN PETROLEUM LIMITED	C
PANHANDLE EASTERN PIPE LINE COMPANY	C F
PARLAKE RESOURCES LIMITED	F
PARKLAND RESOURCE EXPLORATIONS LIMITED	D
PEERLESS RUG LIMITED	B
PELHAM GOLD MINES LIMITED	A
PHILLIPS EQUITY CORPORATION	F
PHOENIX RESOURCES COMPANY	D
PHOTO ENGRAVERS & ELECTROTYPERS LIMITED	C
PLUMBING MART CORPORATION	F
PRECAMBRIAN SHIELD RESOURCES LIMITED	C F
PREMIER CABLEVISION LIMITED	D
PRESTON MINES LIMITED	F
THE PRICE COMPANY LIMITED	C
PRONTO EXPLORATIONS LIMITED	C
PROSOCCER LIMITED	E
PRUDENTIAL GROWTH FUND CANADA LIMITED	C
PRUDENTIAL INCOME FUND OF CANADA	C

Q.M.G. HOLDINGS INC.	C
QUASAR PETROLEUM LTD.	F
QUEBEC-TELEPHONE	F
THE RANK ORGANISATION LIMITED	C
RAYROCK RESOURCES LIMITED	C
REED LTD.	F
REED PAPER LTD.	F
REITMAN'S (CANADA) LIMITED	F
RIO ALGOM LIMITED	F
RIVERSIDE YARNS LIMITED	C
RUSSELL INDUSTRIES LIMITED	A B
SCOTIAFUND	C
SCOTIAFUND MORTGAGE & INCOME TRUST	C
SCOTT-LASALLE LTD.	D
SCOTT PAPER LIMITED	C
SEAL INVESTMENTS LTD. (OFFEROR) CANOL MINES LIMITED (OFFEREE)	E
SECO-CEMP LIMITED	D
SEEMAR MINES LIMITED	C
SELKIRK COMMUNICATIONS LIMITED	C
SENLAC RESOURCES INC.	C
SHAWNEE PETROLEUMS LIMITED	F
SHELL CANADA LIMITED	C
SHELL OIL COMPANY	C
SHERITT GORDON MINES LIMITED	C
SILVERSIDE MINES LIMITED	F
SILVERWOOD INDUSTRIES LIMITED	C
SOBEYS STORES LIMITED	A B
SONY CORPORATION	F
SPAR HOLDINGS & EXPLORATIONS LIMITED	C
STANDARD INDUSTRIES LIMITED	F
STANDARD TRUST COMPANY	C F
STANFORD MINES LIMITED (OFFEROR) ELLIS & MCHARDY, LIMITED (OFFEREE)	E
THE STEEL COMPANY OF CANADA LIMITED	C
STUART HOUSE INTERNATIONAL LIMITED	A B
T.D. REALTY INVESTMENTS	C F
TDRI LIMITED	C F
TELEDYNE CANADA LIMITED	C
TEXASGULF INC.	F
THE TIMKEN COMPANY	F
TORONTO CREDITS LIMITED	C
TORONTO-DOMINION CENTRE LIMITED	
TORSTAR CORPORATION	D

TOTAL PETROLEUM (NORTH AMERICA) LTD.	F
TRANSCANADA PIPELINES LIMITED	C F
TRAVELWAYS LTD.	F
TRINOVA RESOURCE EXPLORATIONS LTD.	A B
TUNDRA GOLD MINES LIMITED	F
UNION CARBIDE CANADA LIMITED	C F
UNION GAS LIMITED	D
UNION OIL COMPANY OF CANADA LIMITED	C
UNITED CANADIAN SHARES LIMITED	C F
UNITED CORPORATIONS LIMITED	D
UNITED HEARNE RESOURCES LTD.	B
UNITED KENO HILL MINES LIMITED	C
UNITED REEF PETROLEUMS LIMITED	C
UNIVERSAL SAVINGS INCOME FUND	F
UNIVERSAL SAVINGS INTERNATIONAL FUND	F
UNIVERSAL SAVINGS NATURAL RESOURCE AND ENERGY FUND	F
UTILITIES & FUNDING CORPORATION LIMITED	D
VAN DER HOUT ASSOCIATES LIMITED	F
VERSATILE CORNAT CORPORATION	F
VICTORIA MEMORIAL ASSOCIATION LIMITED	B
VICTORIA WOOD DEVELOPMENT CORPORATION INC.	C
WESTBURNE INTERNATIONAL INDUSTRIES LTD.	F
WESTEEL-ROSCO LIMITED	C
WESTERN MINES LIMITED	C
WESTFIELD MINERALS LIMITED	F
WESTHEM CORPORATION LIMITED	A B
WESTINGHOUSE CANADA LIMITED	C
WHIRLWIND RESOURCE EXPLORATIONS LIMITED	C
WINDFALL OILS & MINES LIMITED	C
WOODWARD ACCEPTANCE COMPANY LIMITED	A F

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1 OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

Transaction Date	Purchaser	Security	Price	Amount
July 18, 1979	Northern and Central Gas Corporation Limited	Gaz Metropolitain Inc. - Common Shares	$ 5.75	2,000,000 shrs
July 25, 1979	Canadian and Foreign Securities Co. Ltd.	Taro Industries Limited - 11% 10 Year Convertible Debenture July 1989	100,000.00	$ 100,000.00
July 17, 1979	Supplementary Retirement Income Plan of Dominion Foundries and Steel Limited	HCI Holdings Limited - 13% Debenture due July 15, 1984 Third Series	500,000.00	500,000.00
July 17, 1979	First City Trust Company Limited	"	500,000.00	500,000.00
July 18, 1979	421236 Ontario Inc.	Norminco Developments Limited - Common Shares	1.35	100,000 shrs
July 16, 1979	Employees' Savings and Profit Sharing Fund of Dominion Foundries and Steel Limited	Sobey Leased Properties Limited - 10 3/4% First Mortgage Sinking Fund Bond Series "O" to mature July 16, 2004	200,000.00	$ 200,000.00
July 16, 1979	Supplementary Retirement Income Plan of Dominion Foundries and Steel Limited	"	200,000.00	200,000.00
July 24, 1979	Discovery Mines Limited	Rayrock Resources Limited - 6% Cumulative Redeemable Voting Preferred Shares Series "A"	1.00	100,000 shrs
July 13, 1979	New York Oils Limited	Cenex Limited - Common Shares	2.00	300,000 "

FORMS 11 (continued)

Transaction Date	Purchaser	Security	Price	Amount
July 16, 1979	HCI Holdings Ltd.	C&C Yachts Limited - Common Shares	$ 3.25	50,000 shrs
July 16, 1979	Supplementary Retirement Income Plan of Dominion Foundries & Steel Limited	"	3.25	100,000 "
July 16, 1979	The Canada Trust Company A/C 09-100991-2	"	3.25	50,000 "
July 16, 1979	Electra Investments (Canada) Ltd.	"	3.25	100,000 "
July 16, 1979	Northwest Trust Company #18	"	3.25	50,000 "

Corrections to Weekly Summary dated July 27, 1979

(1) Kilembe Copper Cobalt Ltd. - Common Shares
Price should read .50 cents not $2.00.

(2) Ranchmen's Exploration Ltd. - Purchaser for 72 units at $1400.00 should read
Canada Packers Retirement Plan Trust (1968).

FORMS 12 - RESALE OF SECURITIES

Date of Resale	Date of Original Purchase	Seller	Security	Price	Amount
June 28, 1979- July 25, 1979	March 29, 1974	Gayno Inc.	Amalgamated Larder Mines Limited - Common Shares	.30 - .31	34,000 shrs
July 5, 1979	Feb. 1, 1979	Stuart Ronald Horne	Westgrowth Petroleum - 10% Convertible	71.00	500 "
July 31, 1979	Nov. 28, 1974	Allpak Products Limited	Prenor Group Ltd. - Common Shares	13.75	485,000 "
July 1979	Jan. 26, 1979	401883 Ontario Limited	Pennant Resources Limited - Common Shares	.55	25,000 "

CONDITIONS ATTACHING TO TYPE II REGISTRATION OF A CHARTERED BANK

In the Weekly Summary for June 22, 1979 there was published for comment a draft of the conditions that will attach to the registration under The Securities Act, 1978 of a chartered bank that elects to register in the "Type II" category outlined in the discussion paper published by the Commission on August 11, 1978. That draft has been reviewed and revised in light of comments received and a copy of the version adopted by the Commission is attached.

Chartered banks that plan to apply for registration on this basis, and that have not already done so, should initiate discussions immediately with the Deputy Director, Registration.

Attachment

CONDITIONS OF REGISTRATION FOR BANKS REGISTERED AS DEALERS

The registration of _____ Bank as a securities dealer is subject to the following terms and conditions:

(1) The Bank and its employees and others acting for it will not solicit the purchase or sale of securities except for solicitations that (i) are made to customers of the Bank in accordance with paragraphs (a) through (d) below, and (ii) in trades that are exempt from registration by reason of section 34 of the Act. For this purpose, solicitation occurs if the discussions with the customer that result in the trade are initiated by the Bank or if the investment decision of the customer is influenced by recommendations that the Bank, its employees or agents may make.

The following are the circumstances in which solicitations are permissible:

(a) (i) Securities of the Bank or of an issuer associated with the Bank, such as a mutual fund, may be approved, under the procedure described in Schedule A, by a trading officer at one of the central offices of the Bank for sales to customers of the Bank who satisfy criteria specified by that central office. This clause (i) is intended only to facilitate the sale of securities of an issuer such as a mutual fund, real estate investment trust or mortgage fund where the Bank has arranged to make the securities available in order to provide its customers with an alternative, bank-associated investment opportunity on a continuing basis. "Associated" is here used not in the sense of the Act, but rather to denote a relationship involving a continuing interest and involvement on the part of the Bank.

(ii) The availability of the securities referred to in (i) may be indicated to customers by advertisements displayed within premises occupied by the Bank and by material that is disseminated outside the Bank in a manner designed to be received only by persons who are already customers of the Bank, but not by advertisements published in the press, television, radio or other media for appealing to the general public.

(iii) Orders for securities referred to in (i) may be accepted in bank branches by the persons designated in accordance with Schedule A, but only if it is first verified that the prospective investor satisfies the criteria specified by the central office in approving the particular securities.

(b) (i) Where the Bank participates in a selling group (but not a banking group or as managing underwriter) in an issue of securities, it may include in the securities in lists (prepared at the central offices designated in accordance with Schedule A) of currently available securities that are provided to customers on request, but the particular securities shall be deleted from the list as soon as reasonably feasible after completion of the distribution. Such lists, or prospectuses or other sales literature for the listed securities shall not be distributed outside premises occupied by the Bank (except for sending of prospectuses to customers to comply with statutory requirements), nor shall the Bank initiate discussions with any customer as to the possible acquisition of such securities.

(ii) The restrictions in this clause (b) do not apply to securities trades in which are exempted from registration by subsection (2) of section 34 of the Act.

(c) Where a customer approaches an employee of the Bank and requests, on his own initiative, to be provided with guidance as to the appropriate investments, the employee may

(i) ascertain from the customer details of his financial position and needs and obtain guidance from the central office as to the advice to be given to the customer, but the procedure followed shall be in accordance with Schedule A and shall not involve advisory activities going beyond what is solely incidental to the business of banking; and

(ii) provide the customer with a list of currently recommended securities, but any such list shall be prepared only at a central office of the Bank and shall be provided only to customers who, on the basis of the details obtained pursuant to clause (i), satisfy criteria specified by the central office as appropriate for securities on the list;

in all other cases, the customer should be referred to a registrant qualified and permitted to give the requested advice.

(d) With the written permission of the Director, the Bank may engage in such other solicitation activities as may be specified in the permission, with respect to any specific issue or class of securities described in the permission.

(2) The Bank will comply with the procedures set out in Schedule A and with any other requirements applicable to it as a registrant.

(3) Nothing herein precludes the Bank from carrying on securities-related activities that it would be permitted under the Act to carry on without registration.

(4) Except as specifically referred to in Schedule B, the Bank will not carry on any activities that: (i) would be prohibited by section 189 or section 190 of Bill C-15, given first reading by the House of Commons on November 2, 1978, if those sections were law, and (ii) would not qualify for an exemption from registration under the Act. It is recognized that this condition is subject to review in light of any changes hereafter made in successor bills to the content of these sections.

(5) The Bank will not act as agent for any person or company in carrying out a transaction as to which that person or company would require registration under the Act but for the availability of the exemption in paragraph 10 of subsection 1 of section 34 of the Act.

SCHEDULE A

This schedule will be prepared separately by each Bank, in consultation with the staff of the Commission. The schedule will fit the particular needs and objectives of each Bank but will deal at least with the following matters:

(a) designation of central offices and internal procedures to ensure that the central offices perform the services that are contemplated by the conditions of registration and in accordance with those conditions;

(b) description of forms to be obtained from customers and forwarded to the central office, and of other procedures to be followed in order to comply with the requirements set out in the regulations to ensure that clients are serviced adequately;

(c) description (by position or in some other way that facilitates precise determination of the individuals involved) of the persons at each branch to be designated by the Director under subsection 24(3) as non-trading employees, together with

  (i) list of securities-related activities in the branches that may only be performed by such designated persons;

  (ii) list of securities-related activities that may not be performed by such designated persons but must be referred to a central office;

  (iii) specifications of procedures to ensure that no employee of the Bank exceeds the range of securities-related activities permissible in accordance with the foregoing, and that securities-related activities are not unduly affected or encouraged by other relationships between the Bank and its customers;

(d) an outline of training programmes and other procedures designed to ensure that designated non-trading employees, trading officers and salesmen in the central offices are qualified to perform this function;

(e) appropriate procedures to ensure that all securities-related activities that do not qualify for exemptions from registration under the Act are conducted in accordance with the conditions.

SCHEDULE B

It is anticipated that few, if any, chartered banks currently carry on securities-related activities that would be prohibited by sections 189 and 190 of Bill C-15. If any such activities are currently carried on that would not qualify for an exemption from registration under the Act, they should be described. Additional conditions may be necessary to deal with any such activities, since the draft conditions have been prepared in the context of C-15.

SUPPLEMENT "X-2" TO WEEKLY SUMMARY, WEEK ENDING 10TH AUGUST, 1979.

LETTER TO REPORTING ISSUERS

A letter summarizing certain important aspects of The Securities Act, 1978 has been mailed to those organizations that the files of the Commission indicate will be reporting issuers under that Act. A copy of the letter is attached.

The letter states that the Commission has adopted an order permitting any reporting issuer that has not previously provided its security holders with quarterly reports to omit the preparation of such a report for its first quarterly period ending after September 15 if that is the first quarter or the third quarter of its financial year. A copy of that order is also attached.

Attachments.

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Ontario
Securities
Commission

416/963-

10 Wellesley Street East
Toronto, Ontario
M7A 2H7

July 30, 1979

To: Reporting Issuers under The Securities Act, 1978

Dear Sirs:

As you are probably aware, The Securities Act, 1978, will come into force on September 15, 1979. This Act revises Ontario's securities law and brings it up to date with modern practices. Among the changes that it makes is the introduction of a specific statutory category of "reporting issuers", including all issuers that are subject to the filing requirements of the present Act. Our records indicate that your organization is one of these issuers.

I assume that your legal counsel, accountants, or other professional advisers are familiarizing themselves with the new Act and the regulations in order that they will be able to advise you as to the additions to and changes from the present law. Further, extensive consultations were held with a number of industry organizations as the Act and the regulations were being prepared and I also assume that these organizations will provide guidance to their members. However, it may be helpful to you for me to comment briefly on a few of the principal provisions of the new legislation.

TIMELY DISCLOSURE

The new Act makes statutory the timely disclosure requirements that have long been a policy of this Commission. The Act states that a "material change" is a change that would reasonably be expected to have a significant effect on the market price or value of any of the securities of the issuer and that it includes a decision to implement such a change made by the board of directors of the issuer or by senior management of the issuer who believe that confirmation of the decision by the board of directors is probable.

Where such a material change has occurred a reporting issuer must make an immediate news release and file with the Commission a follow-up statement. The only exception to this is that, if the information is successfully being kept confidential, the issuer may file a confidential report with the Commission on the basis either that public disclosure would be unduly detrimental to the interests of the reporting issuer or that formal approval of the board of directors has not been obtained. These requirements are elaborated on in the Act and regulations and I suggest that you study them because they are a key element of the new provisions. In my view, compliance with these timely disclosure rules should be given highest priority and I trust that you will establish internal procedures for this purpose if you have not already done so.

We will continue our existing policy of requesting issuers to cooperate by providing the Commission with confidential disclosure of proposed changes on an early warning basis so that we can monitor trading in the stock.

INSIDER TRADING

A corollary to the emphasis on timely disclosure is that insiders, and persons to whom they communicate inside information - often called tippees - should be prohibited from making improper use of such information. Accordingly, the new Act contains provisions in this connection that are considerably more rigorous than those in the present law. Again, I commend these provisions to you for your review and I urge that you establish internal procedures to ensure compliance with these provisions if you have not already done so.

The insider reporting requirements have also been modified in certain respects. Currently, only insiders of incorporated reporting issuers are obligated to report their transactions. This drafting deficiency is remedied in the new Act, so that after September 15 insiders of mutual funds, real estate investment trusts and other unincorporated issuers will also be obligated to report. In addition, the definition of "insider" is expanded so that, where a company is a subsidiary of a reporting issuer, the directors and senior officers of that company are considered to be insiders of the reporting issuer. The Commission recognizes that, in some corporate complexes, this may cast the net unduly wide and the Commission will be receptive to applications for exemptions as to insiders who do not, in practice, have access to insider information concerning a particular reporting issuer. Finally, I ask you to note that there are certain retroactive reporting conditions that become operative to require reporting of transactions during the six months preceding the time when an issuer becomes an insider of a reporting issuer.

CONTINUOUS DISCLOSURE

Another corollary of the emphasis on timely disclosure is that reporting issuers are expected to provide regular information concerning their affairs. For the first time, the Act requires reporting issuers to provide quarterly financial information to their security holders, except that mutual funds need report only semi-annually. Quarterly reports must be provided within 60 days after the end of the quarter; annual statements must be provided within 140 days after the end of the financial year. While those reporting issuers that are listed on The Toronto Stock Exchange have long been accustomed to preparation of quarterly reports, we recognize that some other reporting issuers might find it difficult to comply with this requirement for a quarterly period ending shortly after Septembe 15. Accordingly, the Commission has adopted an order permitting any reporting issuer that has not previously provided its security holders with quarterly reports to omit the preparation of such a report for its first quarterly period ending after September 15 if that is the first quarter or the third quarter of its financial year.

The Act includes requirements that all interim and annual financial statements be distributed to registered security holders in Ontario. The Commission recognizes that this requirement may be unduly onerous in its application to some issuers at a time when mailing costs are constantly increasing. Accordingly, we are publishing in our weekly summary an indication of circumstances in which we will be prepared to exempt issuers from the obligation to mail certain reports to security holders. If you are interested in this possibility, I suggest that you review the matter with your professional advisers.

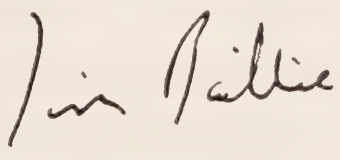
The regulations under the new Act contain requirements for information circulars that differ somewhat from the existing requirements. However, a transitional provision states that it is sufficient to comply with the existing requirements in preparation of information circulars for any meeting taking place within 60 days after September 15. Further, a form of annual report is prescribed for use by issuers (such as many mutual funds) that do not have annual meetings of their security holders.

Appropriate exempting provisions are contained in the Act for issuers that are subject to substantially similar requirements under the laws of some other jurisdiction. You may wish to review this aspect of your situation with your professional advisers.

OTHER MATTERS

The new Act and regulations deal with a number of matters in addition to those that I have summarized above. For example, they contain a number of new provisions to determine whether the use of a prospectus is required in connection with the sale of securities. The take-over bid rules are modified, civil liability provisions are extensively revised and, in general, the statute as a whole has been reviewed in light of the experience gained since the current Act was adopted in 1967. I believe that the new statute will be more effective and more workable than the existing law, although I recognize that there may be some initial difficulties in assimilating the new provisions. Through this letter and in other ways, this Commission is endeavouring to ensure that the transitional process is carried out with minimum expense and inconvenience to all concerned.

Yours very truly,



JCB:mg

James C. Baillie

Ontario

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Toronto, Ontario
M7A 2H7

IN THE MATTER OF THE SECURITIES ACT, 1978
S.O. 1978, CHAPTER 47

AND

IN THE MATTER OF INTERIM QUARTERLY
FINANCIAL STATEMENTS

ORDER
(Section 76)

WHEREAS subsection 1 of section 76 of The Securities Act, 1978 (the "Act") requires every reporting issuer that is not a mutual fund to file, within sixty days of the date to which it is made up, an interim financial statement for each of the three-month (the "first quarter"), six-month and nine-month (the "third quarter") periods of its financial year (collectively "quarterly periods") including a comparative statement for each of the corresponding quarterly periods in the last financial year if the reporting issuer has completed a financial year;

AND WHEREAS certain reporting issuers will not, previous to the coming into force of the Act on the 15th day of September, 1979, have been required to file an interim financial statement for the first quarter or the third quarter of their financial year with any governmental authority or with any stock exchange;

AND WHEREAS compliance with the requirements of section 76 may prove unduly onerous for such a reporting issuer with respect to the first quarterly period ending after the 15th day of September, 1979 if that quarterly period is the first quarter or the third quarter of its financial year;

AND WHEREAS the Commission is of the opinion that to do so would not be prejudicial to the public interest;

IT IS HEREBY ORDERED, upon the motion of the Commission and pursuant to subclause iii of clause b of section 79 of the Act, that each reporting issuer that is a reporting issuer as of the 15th day of September, 1979 and has not, previous to the 15th day of September, 1979, been required to file an interim financial statement for the first quarter or the third quarter of its financial year with any governmental authority or with any stock exchange is exempt from the requirement of filing such an interim financial statement with respect to the first quarterly period ending after the 15th September, 1979 if that quarterly period is the first quarter or the third quarter of its financial year.

DATED at Toronto this 21 day of August, 1979.

SUPPLEMENT "X-3" TO WEEKLY SUMMARY, WEEK ENDING 10TH AUGUST, 1979.

AMENDMENTS TO THE SECURITIES ACT, 1978

The Weekly Summary for June 15 contained a notice requesting comments on Bill 132, An Act to Amend The Securities Act, 1978, which was given first reading in the Assembly on June 15, 1979. Since that time, further consideration of The Securities Act, 1978 has indicated that some additional minor modifications seem desirable. Subject to comments received in response to this notice before September 21, 1979, the Commission proposes to recommend to the Minister of Consumer and Commercial Relations that the following changes be added to those included in Bill 132.

(1) REPEAL SECTION 62

Section 62 obligates dealers to notify the Commission when they commence and when they conclude distribution to the public of an issue of securities. The Commission has concluded that these notifications are not necessary for the effective administration of the Act and that the requirement for them can be abandoned as part of the province's policy of deregulation.

(2) RELATED AMENDMENTS TO PARAGRAPH 34(1)2 AND TO CLAUSE 71(1)(b).

2. An isolated trade in a specific security by or on behalf of an issuer of its own issue, for the issuer's account, ~~by or on behalf of an owner~~ or by or on behalf of an owner in a specific security, for the owner's ~~or issuer's~~ account, where the trade is not made in the course of continued and successive transactions of a like nature, and is not made by a person or company whose usual business is trading in securities.

The clause 71(1)(b) amendment would be:

(*b*) the trade is an isolated trade in a specific security by or on behalf of an issuer, for the issuer's account, where ~~such~~ the trade is not made in the course of continued and successive transactions of a like nature, and is not made by a person or company whose usual business is trading in securities; of its own issue

These amendments are designed to clarify that the registration and prospectus filing exemptions provided by paragraph 34(1)2 and clause 71(1)(b) are intended to relate only to transactions by an issuer in securities of its own issue.

(3) AMENDMENT TO SUBSECTION 88(2)

Amend subsection 88(2) by striking out its initial words, "subject to section 91", and inserting in lieu thereof "subject to subsection (1) of section 91". Unintended consequences might arise if the whole of section 91 were subject to the provisions of 88(2). The proposed amendment is designed to avoid these consequences.

(4) AMENDMENT TO 73(1)

Amend 73(1) by striking out "an intended trade" in the second line of 73(1) and inserting "any trade, intended trade, security, person or company . . .".

This amendment is designed to ensure that the scope of the exempting powers of the Commission corresponds to the scope of its exempting powers under the present legislation, thereby giving the Commission sufficient flexibility to modify the application of the statute under appropriate circumstances.

(5) AMENDMENTS TO SECTION 139

The following amendments would be made in section 139 in order to deal with specific questions that have arisen in the preparation of regulations under The Securities Act, 1978:

Paragraph 1 of section 139 of the said Act would be amended by inserting after "categories" in the third line "and permitting the Director to make such allocations".

Section 139 would be amended by adding the following paragraphs:

8a. governing the furnishing of information by a registrant or class of registrants to a person or company recognized by the Commission and governing the payment of fees with respect thereto;

.....

27a. requiring any issuer or class of issuers to comply with Part XVII or any provision thereof.

Comments as to any of the foregoing amendments should be sent to the Acting Secretary of the Commission on or before September 21, 1979. Written comments will be available for public inspection unless confidentiality is specifically requested.

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ONTARIO SECURITIES COMMISSION

WEEKLY SUMMARY

WEEK ENDING 17TH AUGUST, 1979

WE DRAW YOUR ATTENTION TO THE FOLLOWING ITEMS:

SUPPLEMENT "C"

ONTARIO POLICY NO. 3-41, TAKE-OVER BIDS - SECTION 99 APPLICATIONS FOR EXEMPTIONS FROM THE OBLIGATION TO MAKE A FOLLOW-UP OFFER AFTER A "CONTROL BLOCK PREMIUM" TRANSACTION - THE SECURITIES ACT, 1978

Attached as Supplement "C" is new Ontario Policy No. 3-41. Please include this policy in in your policy manual.

SUPPLEMENT "X"

ORDERS WITH RESPECT TO IMPLEMENTATION OF THE COMMODITY FUTURES ACT, 1978

CEASE TRADING ORDERS

AME LIMITED
BIRON BAY GOLD MINES LIMITED

Temporary cease trading order issued 15th August, 1979, with respect to each company for failure to make statutory filings. Statutory hearings 29th August, 1979, at 10.00.a.m.

BELTECO KIRKLAND MINES LIMITED
RYANOR MINING COMPANY LIMITED

Temporary cease trading order issued 16th August, 1979, with respect to each company for failure to make statutory filings. Statutory hearings 30th August, 1979, at 10.00.a.m.

GERMAN HOUSE TORONTO, INC.
LEMTEX DEVELOPMENTS LIMITED
ST.MARY'S EXPLORATIONS LIMITED

The cease trading order dated 2nd August, 1979, with respect to each company was continued 16th August, 1979, pending each company complying with Part XII of The Securities Act.

K.T. MINING LIMITED

The cease trading order dated 26th October, 1977, and continued 9th November, 1977, was rescinded 13th August, 1979, the company being now up-to-date with its filings.

LOST RIVER MINING CORPORATION LIMITED
PAN CENTRAL EXPLORATIONS LIMITED

Adequate disclosure having been disseminated with respect to each company's affairs, the Commission has rescinded its cease trading orders dated 29th November, 1978, and 13th December, 1978, respectively, with respect to each company effective 17th August, 1979. Written reasons will issue.

MOUNT PLEASANT MINES LIMITED

Temporary cease trading order issued 17th August, 1979, for failure to make statutory filings. Statutory hearing 31st August, 1979, at 10.00.a.m.

MUSTO EXPLORATIONS LIMITED

The cease trading order dated 9th August, 1979, was rescinded 15th August, 1979, the company being now up-to-date with its filings.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

CHIMO MEDIA LIMITED

On application under S.59 of The Securities Act by Chimo Media Limited, the Ontario Securities Commission ruled that the issuance by Chimo Media Limited of cumulative non-voting redeemable preferred shares to its unsecured creditors, pursuant to a proposal accepted by The Registrar of the Supreme Court of Ontario in Bankruptcy by order dated 7th December, 1978, shall be deemed not to be a distribution to the public and that registration shall not be required in respect thereto on the condition that there shall be no sale, assignment, transfer or other disposition of such preferred shares by the allottees thereof except to Chimo Media Limited in accordance with the terms of the proposal or upon further application to the Ontario Securities Commission.

MCVITTIE-GRAHAM MINING COMPANY LIMITED

On application under S.59 of The Securities Act by Martin P. Connell, the Ontario Securities Commission ruled that the sale by Martin P. Connell of 22,000 common shares of McVittie-Graham Mining Company Limited, to John C. Lamacraft as to 10,000 common shares, to William E. Barnett as to 10,000 common shares and to Carol E. Paulsen as to 2,000 common shares shall be deemed not to be a distribution to the public and that registration shall not be required in respect thereto.

STUDEBAKER-WORTHINGTON, INC.
EDISON INTERNATIONAL, INC.

Upon counsel on behalf of Edison International, Inc. ("Edison") filing an application for the within orders;

And upon the Commission being of the opinion that to do so would not be prejudicial to the public interest;

The Commission ordered that the proposed offer by Edison to purchase for cash any and all shares of common stock of Studebaker-Worthington, Inc. ("Studebaker") is an exempt offer for the purposes of Part IX of The Securities Act, R.S.O. 1970 and is exempted from the requirements of Part XIX of The Securities Act, 1978, on condition that Edison delivers to shareholders of Studebaker resident in Ontario, and files with the Ontario Securities Commission, copies of all materials delivered to shareholders of Studebaker resident in the United States of America and filed with the Securities and Exchange Commission with respect to the offer.

ROYAL TRUSTCO LIMITED

On application under S.116(1)(c) of The Securities Act (the "Act") by Royal Trustco Limited (the "Corporation"), a corporation incorporated under the laws of Canada, for an order exempting those insiders of the Corporation who are holders of Class B shares of the Corporation from the reporting requirements of S.110 of the Act with respect to Class B shares of the Corporation received by way of stock dividend, the Director ordered that those insiders of the Corporation who are holders of Class B shares of the Corporation are exempted from the reporting requirements of S.110 of the Act with respect to Class B shares of the Corporation received by way of stock dividend, subject to the following conditions:

1. that each such insider, within ten days after December 31 of each year, shall file with the Ontario Securities Commission an insider report disclosing therein any increase in the holdings of such insider of Class B shares of the Corporation by way of stock dividend in that year;

2. that each insider shall file insider reports with the Ontario Securities Commission in accordance with S.110 of the Act with regard to all other transactions involving the securities of the Corporation not otherwise exempted by an order of the Ontario Securities Commission.

PROSPECTUSES

AURELIAN SMALL BUSINESS DEVELOPERS LTD.

Receipt dated August 13, 1979 issued for a prospectus dated August 13, 1979 qualifying the distribution on a best efforts basis, of a minimum of 500,000 and a maximum of 4,975,000 shares at a price of $1.00. Minimum proceeds to the company will be $475,000 and maximum of $4,726,250. It is a condition of the offering that the company obtains registration under The Small Business Development Corporations Act, 1979 within 60 days.

Selling Agent: St. Lawrence Securities Limited

BIGHART OIL AND GAS LTD.

Receipt issued August 13, 1979 for final prospectus dated August 9, 1979 qualifying the distribution of 900,000 common shares at a price of $4.50 per share to provide aggregate net proceeds to the company of $3,766,500.

Underwriter: Midland Doherty Limited

CONSOLIDATED IMPERIAL RESOURCES LIMITED
(Formerly: Consolidated Imperial Minerals Limited)

The preliminary prospectus dated May 23, 1979 was withdrawn on August 15, 1979 at the request of the company.

GOLDFUND LTD.

Final receipt issued August 13, 1979 for prospectus dated July 27, 1979 offering mutual fund shares at net asset value plus sales commission.

NEVER TRUST AN HONEST THIEF

Final receipt issued August 3, 1979 for a prospectus dated August 3, 1979 qualifying the distribution of 825 units of undivided interest comprising 100% ownership in the feature length motion picture film currently entitled "Never Trust An Honest Thief". Price per unit is $5,000 and aggregate net proceeds to the producer will be $3,795,000.

Selling Agent: Wood Gundy Limited

RANGEX PETROLEUM LIMITED

Final receipt issued August 16, 1979 for prospectus dated August 12, 1979 qualifying the issue of 5,000 units, each unit consisting of 600 common shares, the right to earn preferred shares, and a royalty certificate. Units are offered on a best efforts basis at $5,000.

Agent: McCleod, Young, Weir

RIGHTS OFFERINGS

CANUC MINES LIMITED

Material satisfactory to the Commission has been delivered to and accepted by the Commission with respect to the proposed rights offering of the company of 5,062,378 common shares at $0.10 per share on the basis of two shares offered for each share held.

REDCON MINES LIMITED

Material relating to a rights offering of one common share at 30¢ for every five shares held, has been received by and is acceptable to the Commission.

SIMPSONS-SEARS LIMITED

Material regarding a rights offering has been received and accepted by the Commission.

RELEASE FROM ESCROW

ESTEN EXPLORATIONS INC.

Consent has been given to release 31,876 escrowed shares from the escrow at present held by Guaranty Trust Company of Canada, such shares to be released on a pro rata basis to the present holders.

TRANSFERS WITHIN ESCROW

CHIPMAN MINING & ENERGY CORPORATION

Consent dated March 23, 1979 cancelled August 10, 1979.

FROM	TO	NO. OF SHARES
Green Coast Resources Limited	Inn River Resources Ltd.	87,795

GOLDSEC EXPLORATIONS LIMITED

Consent has been given to the change in escrow agent from the Metropolitan Trust Company (Metropolitan Trust) to National Trust Company Limited (National Trust).

Consent has also been given to the physical transfer of the 318,888 escrowed shares from Metropolitan Trust to National Trust.

The 318,888 escrowed shares are to be held by National Trust under the same terms and conditions as agreed to by Metropolitan Trust.

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROEPCTUSES RECEIVED:

AUGUST 9, 1979

BELMONT PARK DEVELOPMENT LIMITED PARTNERSHIP

OFFERING 74 LIMITED PARTNERSHIP UNITS.

PRICE: $20,400 PER UNIT.

AGENT: IMPERIAL SECURITIES LTD.

AUGUST 15, 1979

JOHN LABATT LIMITED — NATIONAL ISSUE-ONTARIO

OFFERING SINKING FUND DEBENTURES, SERIES J.

UNDERWRITERS: WOOD GUNDY LIMITED
A. E. AMES & CO. LIMITED
MIDLAND DOHERTY LIMITED

AUGUST 16, 1979

CHIEFTAIN DEVELOPMENT CO. LTD — NATIONAL ISSUE-ALBERTA

OFFERING 1,000,000 COMMON SHARES.

UNDERWRITERS: McLEOD YOUNG WEIR LIMITED
RICHARDSON SECURITIES OF CANADA

THE SILENCE OF THE NORTH — NATIONAL ISSUE-ONTARIO
(A Feature Length Motion Picture)

OFFERING 865 UNITS.

SUBSCRIPTION PRICE: $5,000 PER UNIT.

AGENTS: WOOD GUNDY LIMITED
PITFIELD MACKAY ROSS LIMITED

DAON DEVELOPMENT CORPORATION — NATIONAL ISSUE-BRITISH COLUMBIA

OFFERING CUMULATIVE REDEEMABLE PREFERENCE SHARES, SERIES B.

UNDERWRITERS: NcLEOD YOUNG WEIR LIMITED
RICHARDSON SECURITIES OF CANADA
GREENSHIELDS INCORPORATED

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

CANADIAN PACIFIC INVESTMENTS LIMITED

Notices received from a number of registrants.

DOME PETROLEUM LIMITED

Davidson Partners Limited - August 3, 1979

GAZ METROPOLITAIN, INC.

A. E. Ames & Co. Limited - August 7, 1979

HUNT CLUB RIDGE

Greenshields Incorporated - August 14, 1979

THE ISLAND TELEPHONE COMPANY LIMITED

A. E. Ames & Co. Limited - August 7, 1979

KANAMERA OIL & GAS PROGRAM

Davidson Partners Limited - August 3, 1979

LINCOLNFIELDS APARTMENT PROJECT

Richardson Securities of Canada - August 9, 1979

MITEL CORPORATION

A. E. Ames & Co. Limited - August 7, 1979

MOUNTAINVIEW EXPLORATIONS INC.

A. E. MacPherson & Co. Limited - August 10, 1979

NORCEN ENERGY RESOURCES LIMITED

A. E. Ames & Co. Limited - August 7, 1979

NORTHSTAR RESOURCES 79-80

Richardson Securities of Canada - August 8, 1979

STEINBERG INC.

A. E. Ames & Co. Limited - August 7, 1979

WAINOCO 79 CANADA

Richardson Securities of Canada - August 7, 1979

PARLAKE RESOURCES LIMITED

Merit Investment Corporation - August 15, 1979

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER BIDS AND RELATED REPORTS
C	INTERIM REPORT	F	OTHER REPORTS

A G F JAPAN FUND LIMITED	F C
A G F SPECIAL FUND LIMITED	F C
ACROFUND LTD.	F
ACTION TRADERS	A
ALBANY OIL & GAS LIMITED	F
ALTAMIRA INCOME FUND	A
AMERACRUDE INTERNATIONAL INC.	F
AMERADA HESS CORPORATION	C F
AMERICAN GROWTH FUND LIMITED	C F
ANGELUS EXPLORATIONS INC.	F
ATLANTIC RICHFIELD COMPANY	F
B P CANADA	F
B.C. HYDRO	D
BATHURST PAPER LIMITED	C
BEAVER LUMBER ACCEPTANCE CORPORATION LIMITED	A F
BEETZ EXPLORATIONS LIMITED	F B
BETHLEHEM COPPER CORPORATION	F
BLACKWOOD HODGE (CANADA) LIMITED	F
BOW VALLEY INDUSTRIES LTD.	F
BRITISH PETROLEUM COMPANY LIMITED	F
BRUNSWICK MINING & SMELTING CORPORATION LIMITED	C F
CAE INDUSTRIES LTD.	F
C I F INCOME FUND	D F
CADILLAC FAIRVIEW CORPORATION LIMITED	F
CANADIAN FOOD PRODUCTS LIMITED	F
CANADIAN GAS & ENERGY FUND LIMITED	C F
CANADIAN GENERAL INVESTMENTS LIMITED	C
CANADIAN HIDROGAS RESOURCES LTD.	F

CANADIAN INVESTMENT FUND, LTD.	F
CANADIAN SECURITY GROWTH FUND LIMITED	C F
CANADIAN TIRE ACCEPTANCE LIMITED	C F
CANADIAN TRUSTEED INCOME FUND	C F
CANADIAN UTILITIES LIMITED	C F
CARLING O'KEEFE LIMITED	D
CELANESE CANADA INC.	C F
CHIB-KAYRAND COPPER MINES LTD.	C F
CLAREMONT MINES LIMITED	A F
COCHRANE-DUNLOP LIMITED	C F
COMINCO LTD.	C F
COMMERCIAL FINANCE CORPORATION LIMITED	C
COMSTOCK KENO MINES LIMITED	C
CON QUEST EXPLORATION LTD.	A
CONSOLIDATED BATHURST INC.	C
CONSOLIDATED DAERING ENTERPRISES & MINING INC.	A
CONSOLIDATED REACTOR URANIUM MINES LTD.	A B
CORPORATE INVESTORS LIMITED	C F
CORPORATE INVESTORS STOCK FUND LIMITED	F C
R. L. CRAIN LIMITED	A
CRESTBROOK FOREST INDUSTRIES LTD.	C F
CROWN LIFE INSURANCE COMPANY	F
CUVIER MINES LTD.	C F
D R G LIMITED	C
DEJOUR MINES LIMITED	C
DENGAS EXPLORATIONS & HOLDING LIMITED	C
DOME PETROLEUM LIMITED	F
DOMINION STORES LIMITED	F
E-L FINANCIAL CORPORATION LIMITED	C
EASTERN PROVINCIAL AIRWAYS LIMITED	F
ETHYL CORPORATION	F
FEDERAL INDUSTRIES LTD.	F
THE FIDELITY TRUST COMPANY (OFFEROR) FORT GARRY TRUST COMPANY (OFFEREE)	E
FIRECO SALES LIMITED	F
FIRST CITY TRUST COMPANY	F
FORT GARRY TRUST COMPANY (OFFEREE) THE FIDELITY TRUST COMPANY (OFFEROR)	E

GBC CAPITAL LTD.	D
GENERAL MOTORS CORPORATION	C F
GENERAL WIRE & CABLE COMPANY LIMITED	C
GLOBAL MARINE INC.	C
GOLDSEC EXPLORATIONS LIMITED	A B
GREAT CANADIAN OIL SANDS LIMITED	F
GREAT LAKES FOREST PRODUCTS LIMITED	C
GREY GOOSE CORPORATION LIMITED	F
GROLIER INCORPORATED	C
GROWTH EQUITY FUND LIMITED	C
GUARANTY TRUST COMPANY OF CANADA	F
GULF CANADA LIMITED	C
HAMBRO CORPORATION OF CANADA LIMITED	C
THE HAMILTON GROUP LIMITED	F
HUDSON'S BAY COMPANY PROPERTIES LIMITED	A
I A C LIMITED	C
I U INTERNATIONAL CORPORATION	F
IMASCO LIMITED	F
IMPERIAL OIL LIMITED	C F
INDUSTRIAL AMERICAN FUND	D
INDUSTRIAL DIVIDEND FUND LIMITED	D
INDUSTRIAL EQUITY FUND LIMITED	D
INDUSTRIAL GROWTH FUND	D
INDUSTRIAL INCOME FUND	D
INEXCO OIL COMPANY	C
INTERNATIONAL CHEMALLOY CORPORATION	F
INTERNATIONAL PAPER COMPANY	C
JOHNSON & JOHNSON	C
K-TEL INTERNATIONAL INC.	F
KAMCON MINES LIMITED	C
LADUBORO OILS LTD.	A
LEIGH INSTRUMENTS LIMITED	F
LONG SHOTS INC.	C
LOUISIANA LAND AND EXPLORATION COMPANY	F

MICC INVESTMENTS LIMITED	F
MADELEINE MINES LTD.	C
MAJESTIC WILEY CONTRACTORS LIMITED	C
MARITIME TELEGRAPH & TELEPHONE CO. LTD.	C
MASSEY-FERGUSON FINANCE COMPANY OF CANADA LIMITED	F
MCDONALDS CORPORATION	C
MCFINLEY MINES LIMITED	A
MCLEAN BUDDEN BALANCED FUND	C
MESA PETROLEUM CO.	C
MIRCAN INDUSTRIES LIMITED	F
MOBIL CORPORATION	C
MONTREAL TRUST COMPANY	C
MOORE CORPORATION	C F
MUSTO EXPLORATIONS LIMITED	A
NAHANNI MINES LIMITED	F
NATIONAL SEA PRODUCTS LIMITED	C F
NEW BEDFORD RESOURCES & DEVELOPMENTS LIMITED	F
NEWFOUNDLAND TELEPHONE	C
NOMA INDUSTRIES LIMITED	C
NORMIC PERRON INC.	C
NORTH AMERICAN PHILIPS CORPORATION	C
NORTH CANADIAN OILS LIMITED	D
NORTHIM MINES INC.	A
NORTHWAY- GESTALT CORPORATION	C
OCELOT INDUSTRIES LTD.	A B F
ORION CAPITAL CORPORATION	F
PACIFIC COAST TERMINALS CO. LTD.	C
PARAMOUNT RESOURCES LTD.	C
PARKVIEW LODGE APARTMENTS	F
H. PAULIN & CO. LIMITED	F
PEDLAR INDUSTRIAL INC.	C
PLACER DEVELOPMENT LIMITED	C
POLYSAR LIMITED	F
PRAIRIE OIL ROYALTIES COMPANY LTD.	F
PRESTON MINES LIMITED	C F
PROBE MINES LIMITED	F
PROFLEX LIMITED	A
READYFOODS LIMITED	A B
REDCON GOLD MINES LIMITED	F
REDPATH INDUSTRIES LIMITED	D F
REED PAPER LTD.	C
REID DOMINION PACKAGING LIMITED	C

RENGOLD MINES LIMITED	F
REVENUE PROPERTIES COMPANY LIMITED	C
RIO ALGOM LIMITED	C
ROLLAND PAPER COMPANY LIMITED	C
RONNOCO GOLD MINES LIMITED	C
ROTHMANS OF PALL MALL CANADA LIMITED	D
ROXMARK MINES LIMITED	B
ROYFUND (EQUITY) LTD.	C
ROYFUND INCOME TRUST	C
ST. FABIEN COPPER MINES LIMITED	A B C
ST. JOE MINERALS CORPORATION	C
SCUDDER SPECIAL FUND INC.	D
SHELL OIL COMPANY	F
SIMPSONS-SEARS LIMITED	F
STANDARD BRANDS INCORPORATED	C
STANDARD INDUSTRIES LTD.	D F
STANDARD TRUST COMPANY	F
STEINTRON INTERNATIONAL ELECTRONICS LTD.	E
SUPERIOR ACCEPTANCE CORPORATION LIMITED	F
T.I.W. INDUSTRIES LTD.	C
TEXACO CANADA INC.	C
TEXASGULF INC.	C
THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED	C
TRADERS GROUP LIMITED	F
UNION CARBIDE CORPORATION	C
UNIVERSAL EXPLORATIONS LTD.	F
URANEX RESOURCES LIMITED	A B
VAN DER HOUT ASSOCIATES LIMITED	C
VERSATILE CORNAT CORPORATION	C
VESTGRON MINES LIMITED	C
VILLACENTRES LIMITED	C
VULCAN INDUSTRIAL PACKAGING LIMITED	C
W C I CANADA LIMITED	F
WAITE DUFFAULT MINES LIMITED	C
WALDEC OF CANADA LIMITED	C
WARDAIR INTERNATIONAL LTD.	F
WELDWOOD OF CANADA LIMITED	C
WESTCOAST PETROLEUM LTD.	C
WESTERN RESOURCES MINERALS LIMITED	A B

GEORGE WESTON LIMITED	C
THE WHITE PASS AND YUKON CORPORATION LIMITED	F
WIX CORPORATION LIMITED	F
WOOD-CROESUS GOLD MINES LIMITED	C

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1 OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

Transaction Date	Purchaser	Security	Price	Amount
Aug. 2, 1979	421295 Ontario Limited	Windfall Oils & Mines Limited - Common Shares	$ .20	160,347 shrs
Aug. 2, 1979	"	"	.20	307,553 "
Aug. 2, 1979	"	"	.20	532,100 "
July 31, 1979	London Life Insurance Company	Telebec Ltee - 10½% Debentures Series "M" due July 31, 1999	495,900.00	$ 500,000.00
July 31, 1979	Colonial Life Insurance Company	"	148,770.00	150,000.00
Aug. 3, 1979	Prudential Insurance Company of America	Interprovincial Steel and Pipe Corporation Ltd. - 10¼% First Mortgage Sinking Fund Bonds Series "E" due December 1, 1994	5,000,000.00	5,000,000.00
Aug. 13, 1979	Thermo-Solar Inc.	Quebec Manitou Mines Limited - Common Shares	.25	1,200,000 shrs
Aug. 1, 1979	Citicorp Limited	Borg-Warner Acceptance Canada Limited - Senior Subordinated Note due July 31, 1984 (for yield see letter in public file)	10,000,000.00	$10,000,000.00
Aug. 15, 1979	Purchasers name omitted as per Policy 3-39	Genelcan Limited - 10½% Interest Bearing Note due August 15, 1984	4,967,500.00	5,000,000.00

FORMS 12 - RESALE OF SECURITIES

Date of Resale	Date of Original Purchase	Seller	Security	Price	Amount
July 11, 1979	October 7, 1977	Gulf Group Canada Limited	Genstar Limited - Common Shares	$ 23.00	39,875 shrs

ADOPTION OF POLICY 3-41 AS TO EXEMPTIONS FROM THE OBLIGATION TO MAKE A FOLLOW-UP OFFER AFTER A CONTROL BLOCK PREMIUM TRANSACTION

While Bill 7 (The Securities Act, 1978) was under consideration by the Legislative Assembly, the Minister publicly requested the Ontario Securities Commission to discuss the application of section 91(1), which mandates a follow-up offer to minority shareholders after certain control block premium transactions, with interested parties and to publish guidelines as to the circumstances in which exemptions will be granted from the obligation. In compliance with this request, the Commission published draft guidelines in the Weekly Summary for August 11, 1978, and an extensively revised draft was published on February 22, 1979. Each draft elicited helpful and constructive written comments, which have been of considerable assistance to the Commission.

The Commission has now adopted, as Ontario Policy 3-41, guidelines on this difficult question. A copy of the policy follows. Of course, the Commission will maintain a continuing review of the situation and will revise the policy from time to time if experience indicates that revisions are desirable.

O.S.C. POLICY NO. 3-41

TAKE-OVER BIDS - SECTION 99 APPLICATIONS FOR EXEMPTIONS FROM THE OBLIGATION TO MAKE A FOLLOW-UP OFFER AFTER A "CONTROL BLOCK PREMIUM" TRANSACTION - THE SECURITIES ACT, 1978

Background

While section 88(2)(c) of The Securities Act, 1978 (the "Act") exempts a take-over bid to purchase securities by way of (private) agreements with fewer than fifteen security holders from the requirements of Part XIX of the Act, section 91(1) imposes an obligation to make a follow-up offer to all the security holders of a class within 180 days after the first private agreement "if there is a published market in the class of securities acquired and the value of the consideration paid for any of the securities acquired exceeds the market price at the date of the relevant agreement plus reasonable brokerage fees or other commissions..."

Section 99 permits an application to the Commission by an interested party for an exemption from the obligation to make a follow-up offer where in the opinion of the Commission it would not be prejudicial to the public interest to do so.

Policy Considerations

The policy considerations were canvassed in the Commission's request for comments dated February 22, 1979. The concept behind the requirement to make a follow-up offer is summarized in the introductory language of the United Kingdom's "City Code on Takeovers and Mergers" as "good, standard commercial behaviour based upon a concept of equity between one shareholder and another".

Private Agreement Exemption

Section 88(2) reads in part as follows:-

> "Subject to section 91, a take-over bid is exempted from the requirements of this Part where, ...
>
> (c) it is an offer to purchase securities by way of agreements with fewer than fifteen security holders and not made pursuant to an offer to security holders generally..."

The Obligation to make a follow-up offer

Section 91(1) states,

> "Where a take-over bid is effected without compliance with section 89 in reliance on the exemption in clause c of subsection 2 of section 88, if there is a published market in the class of securities acquired and the value of the consideration paid for any of the securities acquired exceeds the market price at the date of the relevant agreement plus reasonable brokerage fees or other commissions, the offeror shall within 180 days after the date of the first of the agreements comprising the take-over bid, offer to purchase all of the additional securities of the same class owned by security holders, the last registered address of whom is in Ontario or in a uniform act province, at and for a consideration per security at least equal in value to the greatest consideration paid under any such agreements, and that offer shall be a take-over bid for purposes of this Part."

Thus, where there is reliance on the exemption in section 88(2)(c), in order to determine whether he is obliged to make a follow-up offer, the offeror must examine the definitions of "published market" and then decide whether "the value of the consideration paid" exceeds the market price at the date of the relevant agreement plus reasonable brokerage fees or commissions. Section

88(1)(j) defines "published market",

> "as to any class of securities, means a stock exchange recognized by the Commission for purposes of this Part on which such securities are listed, or any other market on which such securities are traded if the prices at which they have been traded on that market are regularly published in a bona fide newspaper or business or financial publication of general and regular paid circulation."

Section 88(1)(e) defines "market price",

> "as to securities in which there is a published market, at any date, means,
>
> (i) except where a determination has been made by the Commission under clause b of section 99, the price determined in accordance with the regulations, by reference to the price of such securities as established by trades on the published market, or
>
> (ii) where the Commission has made a determination of market price under clause b of section 99, the price so determined."

To assist in determining the market price, reference must be made to section 162 of the Regulations which states,

> "(1) In this Part, "closing price" as to a security in which there is a published market, at any date, means subject to subsection 2, the price per security at which the last trade in that security was effected in the published market on that day, exclusive of
>
> (a) odd lot transactions;
>
> (b) block transactions and other transactions effected in a manner recognized by the rules of the

published market and that differ from the conventional pricing process applicable to that market,

but on a day in which no transactions other than transactions referred to in clauses (a) and (b) occurred, but as to which closing bid and ask prices were published, the closing price is the average of such bid and ask prices.

(2) Where there is more than one published market for a security and one such published market is within Canada, the "closing price" for purposes of subsection 1 shall be determined solely by reference to that market, but if

(a) there is more than one published market for that security in Canada; or

(b) there is no published market for that security in Canada

the closing price shall be determined solely by reference to the published market within Canada, or that outside Canada, as the case may be, on which the greatest volume of trading in the particular security occurred during the ten business days preceding the date as of which the market price of that security is being determined.

(3) For the purposes of this Regulation and Part XIX of the Act, "market price" of a class of securities on a particular date is an amount 15 per cent in excess of the simple average of the closing price of securities of that class for each day on which there was a closing price and falling not more than 10 business days before the relevant date.

(4) Notwithstanding that one or more published markets has existed in respect of a class of securities, for the purpose of determining market price, a published market shall be deemed not to exist in that class of securities at any particular date unless there has been

a closing price for securities of
that class determined in such market
or markets on at least one of the
10 business days preceding that date."

The follow-up offer obligation arises only if all of the above conditions are satisfied, i.e. the transaction would be subject to the take-over bid rules were it not for the availability of the private agreement exemption, the offer is for a class of securities in which a published market exists, and the agreement is effected at a premium over the price in that published market as determined under the regulations. Where all of these conditions are present, an offeror who considers that the obligation to make a follow-up offer should not apply may wish to consider applying to the Commission for an exemption. Of course, the bias in good commercial practice is in favour of making such a follow-up offer and it is anticipated that in the majority of cases, where effective control is obtained through the private agreement exemption, a follow-up offer will be made to the remaining security holders notwithstanding the fact that some or all of the conditions triggering the obligation in section 91(1) are not present.

Application for Exemption where an Offeror does not obtain effective control

If these factors are present then the first question to be asked is whether the private agreement has resulted or will result in an acquisition by the offeror of the power or authority to control the business or affairs of the offeree company. If the offeror believes that there is a real question as to such power or authority, he may apply to the Commission for an order under section 99(a) that he is not obligated to comply with subsection 1 of section 91. In considering this question, an analysis of the relevant facts is appropriate. Substantial weight will be given as to whether the offeror will, as a consequence of the private agreement transactions, acquire the practical authority to nominate a majority of the directors.

Circumstances militating against an Application

If the offeror acquires or proposes to acquire effective control as a result of private agreement at a premium above the market price he may next consider, in determining whether to make an application, whether the take-over bid is within one of the categories which gave rise to the special policy concerns resulting in the enactment of section 91. These are:-

(a) A sale of control where the result is clearly unfair or abusive to the remaining shareholders;

(b) The sale of control follows a public distribution of equity securities of the same corporation (whether newly issued or derived from the control block) in which it may reasonably be assumed that investors relied on continued involvement of the controlling shareholder in the corporation's affairs, and the sale of control occurs within, say, ten years after the public distribution; or

(c) The offeror proposes obtaining effective control at a premium through purchases from fewer than fifteen shareholders, none of whom individually has effective control, at a premium unavailable to the remaining shareholders.

If the sale of control falls within none of the above, the Commission anticipates that it will be favourably disposed to granting an exemption from the follow-up offer obligation unless other circumstances indicate that the exemption would be contrary to the public interest. Even if the sale does fall within one of the listed categories, the offeror may wish to consider whether any of the enumerated specific special circumstances set out below exist upon which an application for exemption could be based.

Guidelines

Set out below are a number of additional specific situations representative of the kinds of circumstances in which the Commission might give favourable consideration to an application for an exemption made under section 99(e). These are as follows:-

(a) where the controlling interest in a Canadian corporation is held outside Canada, and the national economic policy appears to favour repatriation of control;

(b) it sometimes occurs that an entrepreneur who has organized a corporation will sell a non-controlling interest in that corporation to the public and will subsequently wish to transfer his controlling interest to employees of the corporation or to members of his family. The employees or family members may be prepared to pay a per share price in excess of the price on the public trading market, but may be unable to finance the follow-up offer contemplated by section 91. The consequence, if the follow-up offer obligation were to be applied, might be to discourage the controlling shareholder from retiring, or to force him to sell the shares to a less desirable third party. Either result might be undesirable. Among potential countervailing considerations in cases of this type, the Commission would consider whether the proposed transaction is attributable to any unfair pressure exerted by the controlling shareholder on the employees or family members;

(c) cases may occur in which the non-controlling shareholders to whom a follow-up offer would be made recognize that the transfer of control will be for their benefit and are therefore prepared to waive their rights under section 91. Accordingly, the Commission anticipates that it would be prepared to exercise its authority under section 99(e) on behalf of the offeror if the shareholders entitled to receive the offer required by section 91, at a meeting and after full disclosure, vote by a two-thirds majority to waive their rights under section 91. If some of the shareholders can reasonably anticipate receipt of benefit from the transaction that will not be available to the other shareholders (for example, continuing profitable business relationships with the corporation), the Commission may exclude the votes of those shareholders who are to receive the benefit in deciding whether a majority has approved waiver of the section 91 rights;

(d) where a control block of shares is transferred in a bona fide corporate reorganization and effective control of the block remains with the parent company but is held, after the reorganization by an affiliated corporation. In these circumstances effective ownership of the control block is not being disposed of to the detriment of minority shareholders, notwithstanding the transfer of the control block from one company to another within a group of controlled companies;

(e) the section 91(1) follow-up obligation is an obligation to offer to purchase all of the additional securities of the same class owned by security holders. If the "offeror" makes available to the other security holders the consideration required by section 91(1) by means that do not technically qualify as an offer, it may be appropriate

to receive relief from the section 99(1) obligation. The alternate means might be an amalgamation of the offeror and offeree as a result of which the other security holders of the offeree would receive a security of the amalgamated company of a value at least equal to the greatest consideration paid to acquire control of the offeree. If the amalgamation involves a "squeeze-out" it would have to satisfy other Commission requirments and those of statute and common law. Another means for making the consideration available, although perhaps a less compelling case for an exemption, might be the winding-up of the offeree and the distribution to the other security holders of cash or assets of the required value. Further, an exemption would be appropriate if the offeror arranges for a follow-up offer to be made by some other person, which might be the offeree corporation (i.e. the corporation whose control was acquired) itself; or

(f) the offeror may be required to purchase the control block without having made a voluntary decision to do so. For example, it is possible that a regulatory agency might order the disposition of shares pursuant to a buy-sell agreement which permits the disposing party to "put" the shares to another shareholder at a price in excess of the market. This price could arise pursuant to a formula, such as that regarding the calculation of book value or a multiple of some form of value, and the purchasing shareholder would not be in a position to select the price or determine whether or not he made the acquisition. Under these circumstances, it may be inappropriate that the offeror be required to purchase the balance of the shares.

Notice to remaining security holders of the Application

Since the rights of the minority shareholders to receive a follow-up offer will be considered in such applications, notice will ordinarily be required to be given to minority shareholders. Each application should indicate the manner of notice. If it is proposed not to give notice, the offeror should state why it should not be obliged to do so. As to the manner in which notice is to be given, the alternatives include direct mailing to each security holder, newspaper advertisements, releases to the financial press and wire services, and notices in the Commission's Weekly Summary.

ORDERS WITH RESPECT TO IMPLEMENTATION OF THE COMMODITY FUTURES ACT, 1978

Attached are copies of three orders made by the Commission under The Commodity Futures Act, 1978 and under The Securities Act, 1978 with respect to the implementation of The Commodity Futures Act on September 1, 1979. The following comments indicate the purposes of these orders:

1. Order under Section 38 of The Commodity Futures Act and Section 73 of The Securities Act as to trading in commodity futures contracts on commodity futures exchanges in the United States of America

Section 34 of The Commodity Futures Act contemplates that applications will be made by or on behalf of commodity futures exchanges for recognition under the Act, and section 36 contemplates that the Director will accept the form of contracts traded on these exchanges. Under the Act, speculators in Ontario may trade with Ontario registrants only in contracts that have been accepted by the Director and that are traded on exchanges recognized under section 34.

However, the Commission has concluded that public policy does not require the application of this general rule to exchanges and contracts that are regulated by the Commodity Futures Trading Commission in the United States. Accordingly, the Commission has exercised its authority under section 38 of The Commodity Futures Act and section 73 of The Securities Act to permit transactions with Ontario speculators in these contracts despite the fact that the exchanges involved are not recognized under section 34 and the contracts are not accepted under section 36. The Commission will maintain a continuing review of the situation and reserves the right to deny this exemption as to any particular exchange or contract if circumstances make this seem desirable.

The Commission has previously adopted an order recognizing The Winnipeg Commodity Exchange under section 34 and the Deputy Director, Commodity Futures of the Commission is accepting contracts traded on that Exchange under section 36. No application has been received from or on behalf of any other commodity futures exchange under section 34. Accordingly, after September 1, 1979 registrants under The Commodity Futures Act will be

permitted to trade for Ontario speculators only in commodity futures contracts that are traded on The Winnipeg Commodity Exchange or on an exchange registered with the Commodity Futures Trading Commission in the United States.

2. Order under Section 46(6) of The Commodity Futures Act with respect to non-resident carrying brokers

Regulations under The Commodity Futures Act provide a separate category of registration for non-resident carrying brokers which are registered with the Commodity Futures Trading Commission and which transact business in Ontario only through introducing brokers who are registered as such under The Commodity Futures Act. In recognition of the fact that they are regulated by the CFTC, and that they do not carry on business directly in Ontario, non-resident carrying brokers are exempted by the regulations from a number of the requirements applicable to other registrants under The Commodity Futures Act.

The attached order made under section 46(6) carries out this principle by exempting non-resident carrying brokers from the segregation requirements in section 46. The Commission has concluded that this exemption is appropriate because all of these firms are subject to corresponding requirements imposed by the CFTC.

In the Weekly Summary for July 6, 1979, the Commission requested comments on applications received from The Toronto Stock Exchange and the Investment Dealers Association that similar exemptions be made available to members of those organizations that become registered under The Commodity Futures Act. The Commission expects to publish a notice in the Weekly Summary on August 24, 1979 as to its disposition of these applications.

3. Order under The Securities Act, 1978 as to exchange traded call options on gold futures

In January, 1979 the Commission made an order under section 20 of The Securities Act to permit transactions in Ontario in exchanged traded call options on gold futures traded on The Winnipeg Commodity Exchange. With the proclamation of The Commodity Futures Act, this order ceases to be necessary and is accordingly being terminated.

Ontario

Ontario
Securities
Commission

416/963-

10 Wellesley Street East
Toronto, Ontario
M7A 2H7

IN THE MATTER OF THE COMMODITY FUTURES ACT
S.O. 1978, CHAPTER 48

AND

IN THE MATTER OF THE SECURITIES ACT
S.O. 1978, CHAPTER 47

AND

IN THE MATTER OF TRADING IN COMMODITY FUTURES CONTRACTS
ENTERED INTO ON COMMODITY FUTURES EXCHANGES
IN THE UNITED STATES OF AMERICA

ORDER
(Section 38, The Commodity Futures Act)
(Section 73, The Securities Act)

WHEREAS application has been made by the Director under section 38 of The Commodity Futures Act, S.O. 1978, c.48 for an order that trades by any persons or companies in commodity futures contracts entered into on commodity futures exchanges designated by the Commodity Futures Trading Commission (the "C.F.T.C.") as contract markets under the Commodity Exchange Act, 42 Stat. 998, 7 United States Code 1, as amended not be subject to section 33 of The Commodity Futures Act;

AND WHEREAS if such order as is sought under section 38 of The Commodity Futures Act is granted, it will not be necessary for such commodity futures exchanges to which the order relates to apply for recognition by the Commission under section 34 of The Commodity Futures Act nor for application to be made to the Director for acceptance of the form of contracts traded thereon under section 36 of the said Act;

AND WHEREAS since by virtue of section 1(1)40.xvi of The Securities Act, S.O. 1970, c.47, the effect of the Commission not recognizing such commodity futures exchanges and of the Director not accepting the form of contracts traded thereon under The Commodity Futures Act would be that the subject commodity futures contracts

would be securities under The Securities Act and trades in them would be subject to sections 24 and 52 of The Securities Act, application has also been made by the Director under section 73 of The Securities Act for an order that trades by any persons or companies in such commodity futures contracts not be subject to section 24 or section 52 of The Securities Act;

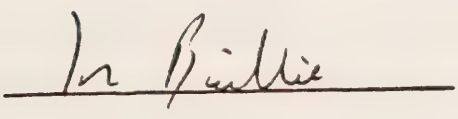
AND WHEREAS the Commission is satisfied that in designating commodity futures exchanges as contract markets, and in its continuing regulation of such contract markets, the C.F.T.C. satisfies itself as to those matters covered in clauses a to e of section 34 and in clauses a to c of section 36 of The Commodity Futures Act;

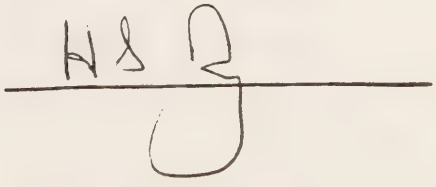
AND WHEREAS the Commission and the C.F.T.C. have agreed to procedures whereby the Commission may have access to the terms and conditions of the commodity futures contracts entered into on such commodity futures exchanges and the by-laws and other documents governing the operation of such commodity futures exchanges;

AND WHEREAS the Commission is satisfied that to do so will not be prejudicial to the public interest;

IT IS ORDERED that trades by any persons or companies in commodity futures contracts entered into on commodity futures exchanges designated by the C.F.T.C. as contract markets under the Commodity Exchange Act not be subject to section 33 of The Commodity Futures Act, or to sections 24 or 52 of The Securities Act but the Commission may, where in its opinion to do so would be in the public interest, make an order on such terms and conditions as it may impose revoking or varying this order as it pertains to any commodity futures exchange or to any commodity futures contract.

DATED at Toronto, this 16th day of August, 1979.





Ontario

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Securities
Commission

416/963-

10 Wellesley Street Ea
Toronto, Ontario
M7A 2H7

IN THE MATTER OF THE COMMODITY FUTURES ACT, 1978, S.O. 1978, c.48

AND

IN THE MATTER OF NON-RESIDENT CARRYING BROKERS

ORDER
(Section 46(6))

UPON the application to the Ontario Securities Commission (the "Commission") of the Deputy Director, Commodity Futures (the "Deputy Director") pursuant to subsection 6 of section 46 of The Commodity Futures Act, 1978, S.O. 1978, c.48 (the "Act") for an Order exempting each registered non-resident carrying broker from subsections 1 and 4 of section 46 of the Act;

AND UPON the Commission being satisfied that the requirements with respect to the segregation of customers' funds, property and securities imposed under the Commodity Exchange Act (U.S.) and the Regulations thereunder, to which Act and Regulations each registered non-resident carrying broker is subject, are substantially equivalent to the requirements in that respect set out in subsections 1, 3, 4, 5 and 6 of section 46 of the Act and section 33 of the Regulations under the Act;

AND UPON the Commission being of the opinion that to so order would not be prejudicial to the public interest;

IT IS ORDERED that each registered non-resident carrying broker is exempt from subsection 1 and 4 of section 46 of the Act.

DATED at Toronto this 16th day of August, 1979.

Ontario
Securities
Commission

416/963-

10 Wellesley Street East
Toronto, Ontario
M7A 2H7

IN THE MATTER OF THE SECURITIES ACT,
R.S.O. 1970, CHAPTER 426
AND AMENDMENTS THERETO

AND

IN THE MATTER OF THE WINNIPEG COMMODITY EXCHANGE
AND WINNIPEG COMMODITY CLEARING LIMITED

ORDER
(Section 20)

WHEREAS THE WINNIPEG COMMODITY EXCHANGE AND WINNIPEG COMMODITY CLEARING LIMITED made application to the Ontario Securities Commission (the "Commission") on the 3rd day of January 1979 under section 20 of The Securities Act, R.S.O. 1970, c.426, as amended (the "Act") for an order that it is not prejudicial to the public interest that section 35 of the Act not apply to trades in exchange-traded options on gold futures contracts entered into on the Winnipeg Commodity Exchange (the "Exchange") and cleared through the facilities of Winnipeg Commodity Clearing Limited (the "Clearing House");

AND WHEREAS by an Order, dated the 15th day of January 1979, made pursuant to section 20 of the Act and a copy of which forms Schedule "A" to this Order the Commission ruled that section 35 of the Act shall not apply in relation to a distribution to the public

of each exchange-traded call option on gold futures contracts entered into on the Exchange and cleared through the Clearing House subject to the conditions set out in the Order;

AND WHEREAS in the Commission's written reasons, dated the 2nd day of March, 1979 for its Order of the 15th day of January, 1979, the Commission stated that the Order should remain in effect only until such time as The Commodity Futures Act, 1978, S.O. 1978, c.48 which would otherwise regulate such trading, is proclaimed in force;

AND WHEREAS The Commodity Futures Act, 1978 has been proclaimed to come into force on the 1st day of September 1979;

IT IS HEREBY ORDERED that the Commission's Order dated the 15th day of January 1979, a copy of which is attached as Schedule "A" hereto, shall terminate as of the 1st day of September, 1979.

DATED at Toronto this 16th day of August, 1979.

Ontario

Ontario
Securities
Commission

416/963-

10 Wellesley Street Ea
Toronto, Ontario
M7A 2H7

IN THE MATTER OF THE SECURITIES ACT
R.S.O. 1970, CHAPTER 426
AND AMENDMENTS THERETO

AND

IN THE MATTER OF THE WINNIPEG COMMODITY EXCHANGE AND
WINNIPEG COMMODITY CLEARING LIMITED

ORDER
(Section 20)

WHEREAS THE WINNIPEG COMMODITY EXCHANGE AND WINNIPEG COMMODITY CLEARING LIMITED made application to the Ontario Securities Commission (the "Commission") on the 3rd day of January 1979 under Section 20 of The Securities Act, R.S.O. 1970, c.426, as amended (the "Act") for an order that it is not prejudicial to the public interest that section 35 of the Act not apply to trades in exchange-traded options on gold futures contracts entered into on The Winnipeg Commodity Exchange (the "Exchange") and cleared through the facilities of Winnipeg Commodity Clearing Limited (the "Clearing House");

AND WHEREAS on the 15th day of January, 1979 the Commission heard counsel for the Exchange and the Clearing House and counsel for the Commission;

AND WHEREAS the Commission is of the opinion that it is not prejudicial to the public interest to do so;

IT IS HEREBY ORDERED pursuant to the provisions of subsection 1 of Section 20 of the Act that Section 35 of the Act shall not apply in relation to a distribution to the public of each exchange-traded call option on gold futures contracts entered into on the Exchange and cleared through the Clearing House (the "Gold Options") subject to the following conditions:

1. trading in the Gold Options is through the facilities of the Exchange

2. before a registrant may trade in the Gold Options it shall have designated a partner or officer as responsible for supervising such trading and such designated partner or officer shall have successfully completed an examination approved for use in Ontario by the Commission and prescribed by and conducted by or on behalf of the Exchange for the purpose of demonstrating an adequate knowledge of the commodity futures options business and either

   (a) the National Commodity Futures Examination, or

   (b) the Canadian Securities Institute's Canadian Options Course and the Registered Options Principal examination;

3. every registrant shall furnish,

   (i) each prospective customer prior to the opening of an account to trade Gold Options, and

   (ii) each current customer before approving his account for such trading,

   with a dated copy of a Summary Disclosure Statement in substantially the form submitted to the Commission at the hearing with such revisions as may be agreed upon between the staff of the Commission and the Exchange;

4. if there is a material change in the information contained in the Summary Disclosure Statement every registrant shall furnish each prospective customer prior to the opening of an account to trade Gold Options and to each current customer to whom a Summary Disclosure Statement was previously furnished a dated Summary Disclosure Statement amended to reflect the material change;

5. subject to conditions 6 and 7 hereof, before a registrant may trade in Gold Options it shall submit to and have approved by the Director of the Commission a written supervisory procedure which shall include such matters as,

   (i) professional education standards and their introduction,

   (ii) customer suitability standards and procedures for the opening of accounts for trading in the Gold Options,

   (iii) internal supervision and surveillance by registrants of trading in customers' accounts

   (iv) position and trading limits of the registrants;

6. notwithstanding condition 5 hereof a registrant who is a member of a self-regulatory body referred to in Section 30 of The Securities Act may trade in the Gold Options if the by-laws, rules and policies of such self-regulatory body relating to trading in Gold Options have been submitted to and approved by the Commission and such by-laws, rules and policies relate to, at least, surveillance of trading in the Gold Options including regular reports of transactions by members and the matters set out in item 5 hereof;

7. notwithstanding conditions 5 and 6 hereof a registrant who is a member of the Exchange may trade in Gold Options if such registrant submits to and has approved by the Director of the Commission written supervisory procedures relating to those matters set out in condition 5 hereof that are not referred to in the by-laws, rules and policies of the Exchange; and

8. the Exchange shall keep the staff of the Commission fully informed as to experience with the trading of the Gold Options in order to facilitate a review by the Commission of such trading on or about that day 180 days after public trading commences on the Exchange.

DATED at Toronto this 15th day of January 1979.

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10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

WEEKLY SUMMARY

WEEK ENDING 24TH AUGUST, 1979

WE DRAW YOUR ATTENTION TO THE FOLLOWING ITEMS:

NOTICE	REQUIREMENTS FOR REGISTRATION UNDER THE COMMODITY FUTURES ACT, 1978
SUPPLEMENT "C"	ADDENDUM TO ONTARIO POLICY NO. 3-36, INTERIM AND ANNUAL FINANCIAL STATEMENTS UNDER THE SECURITIES ACT, 1978
SUPPLEMENT "X"	THE COMMODITY FUTURES ACT, 1978 LIQUIDATION OF POSITIONS IN NON-ACCEPTED CONTRACTS AFTER SEPTEMBER 1, 1979.

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Attached as Supplement "C" is Addendum to Ontario Policy No. 3-36. Please include this Addendum in your policy manual.

NOTICE

REQUIREMENTS FOR REGISTRATION UNDER
THE COMMODITY FUTURES ACT, 1978

One of the conditions to registration of a dealer under The Commodity Futures Act is that each individual responsible for supervisint the commodity business of that dealer has successfully completed the Commodity Supervisors' Examination, administered by the Canadian Securities Institute. The Commission considers that this demonstration of expert knowledge on the part of supervisory personnel is an important and, indeed, essential part of the regulatory structure under the Act. The commodity futures industry involves highly technical trading mechanisms and considerable expertise is required properly to carry out business on behalf of customers.

Regulations under the Act, containing the above requirement, became available in final form on July 3, but were available in draft form prior to that date. On August 15, the Commission was informed that very few firms have had their supervisory personnel take the requisite Commodity Supervisors' Examination, and that some of the candidates who have taken the examination have been required to take it upon a second occasion. In these circumstances, the Commission has been requested to extend the time for compliance with this requirement.

The Commission recognizes that a number of firms are now carrying out commodity futures trading transactions for their customers. The Commodity Futures Act becomes effective on September 1, 1979 and if any of these firms were to be unsuccessful in obtaining registration prior to that date, they would be obligated to cease trading in commodity futures on behalf of speculators. To insist on satisfaction of the examination requirement for supervisors would delay the registration of most of these firms and would therefore make this service unavailable to customers. The Commission is reluctant to take this action.

In the circumstances, the Commission has decided that applications for registration will not be refused solely on the basis that supervisory personnel have not taken and passed the Commodity Supervisors' Examination. This policy will apply only to firms that can demonstrate they have been carrying on the commodity futures business previously and the policy will cease to be effective on October 31. Any firms that have not satisfied the requirement on or prior to that date will cease to be registered.

Further, when an application for registration is received from a firm that is unable to demonstrate that its supervisors have successfully completed the examination, the Commission will require that a senior officer of the firm personally accept responsibility for supervision of commodity futures business until the requirement is satisfied. If the chief executive officer of the firm is resident in Ontario the Commission will ordinarily look to him to carry out this function; in other cases the Commission will ordinarily look to the most senior officer who is resident in Ontario. A personal letter from the responsible individual acknowledging his acceptance of the responsibility will be required.

Representatives of prospective registrants under The Commodity Futures Act were advised of this policy on August 17.

CEASE TRADING ORDERS

CANADIAN FOOD PRODUCTS LIMITED

Temporary cease trading order issued 23rd August, 1979, for failure to make statutory filings. Statutory hearing 6th September, 1979, at 10.00.a.m.

LAKEX MINES LTD.
NEW MCMANUS RED LAKE GOLD MINES LIMITED
PLENO MINES LIMITED

The cease trading order dated 9th August, 1979, with respect to each company was continued 23rd August, 1979, pending each company complying with Part XII of The Securities Act.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

BANK OF MONTREAL
AND
BELL CANADA

On application under S.73 of The Securities Act, 1978, by the Bank of Montreal, the Ontario Securities Commission ruled that an intended trade solely in so far as it relates to the Bank of Montreal acting as an underwriter with respect to the securities of Bell Canada which are the subject of a preliminary prospectus to be filed in August, 1979, and a prospectus with respect to the same securities to be filed at a later date, is not subject to clause (b) of subsection (1) of section 24 of The Securities Act, 1978.

BRITISH COLUMBIA RESOURCES INVESTMENT CORPORATION

UPON application under sections 79 and 87 of The Securities Act, 1978 by counsel on behalf of British Columbia Resources Investment Corporation (the "Corporation");

AND UPON it appearing that the Corporation is empowe by the British Columbia Resources Investment Corporation Act (British Columbia), as amended, to communicate with its shareholders by publication instead of mailing;

AND UPON the Commission being of the opinion that to do so would not be prejudicial to the public interest and bein satisfied in the circumstances that there is adequate justifi- cation for so doing;

IT IS ORDERED:

1. Pursuant to section 87 of The Securities Act, 1978, subject to the terms and conditions set out below, where the board of directors of the Corporation determines that the cos of producing and mailing the notice of meeting, information circular and form of proxy referred to in Part XVIII of The Securities Act, 1978 is excessive or for any other reason considers it appropriate, the Corporation, instead of mailing to each holder of its voting securities whose latest address as shown on the books of the Corporation is in Ontario the notice of meeting, information circular and form of proxy, may publish them in the Cities of Toronto, Windsor, London, Sault Ste. Marie, Sudbury, Kingston, Thunder Bay and Ottawa, each publication to be made once in a daily newspaper of general circulation in the designated city.

2. Pursuant to section 79 of The Securities Act, 1978, subject to the terms and conditions set out below, instead of mailing to each holder of its securities (other than debt instruments) whose latest address as shown on the books of the Corporation is in Ontario the financial statements and report of the auditor referred to in section 76 and section 77 of The Securities Act, 1978, the Corporation may publish such financial statements and any report of the auditor thereon, in the Cities of Toronto, Windsor, London, Sault Ste. Marie, Sudbury, Kingston, Thunder Bay and Ottawa, each publication to be made once in a daily newspaper of general circulation in the designated city.

3. This Order is made subject to the following terms and conditions:

(a) Every publication in Ontario in compliance with paragraph 1 or 2 of this Order shall include a coupon which a holder of a security of the Corporation may complete and return to the Corporation requesting that such holder's name be placed on a distribution list entitling such holder thereafter to receive by mail copies of all materials which the Corporation would but for this Order be required to mail to a holder of a like security.

(b) Before effecting the first publication pursuant to this Order the Corporation shall mail to every holder of a security of the Corporation (other than a debt instrument) whose latest address as shown on the books of the Corporation is in Ontario, and after such mailing the Corporation shall mail to each person from whom it receives a request for registration as a holder of a security of the Corporation (other than a debt instrument) with an address in Ontario, a letter advising such holder that he is entitled to have his name placed on a distribution list entitling him to receive by mail copies of all materials which the Corporation would but for this Order be required to mail to a holder of a like security.

(c) The Corporation shall mail to every holder of a security of the Corporation whose name and address at the time of publication is recorded on the distribution list referred to in paragraphs (a) and (b) copies of all materials which the Corporation elects to publish pursuant to this Order and which it would otherwise be required to mail to a holder of a like security.

(d) The Corporation may from time to time mail to its security holders listed on the distribution list referred to in paragraphs (a) and (b) questionnaires as to whether such security holders wish their names removed from the distribution list, and may remove from the distribution list the name of any security holder who requests that his name be removed or otherwise acquiesces in such removal.

(e) This Order shall not apply with respect to any notice of annual meeting, or information circular or form of proxy related thereto, if in the 12 month period preceding the date of the meeting the Corporation has sent by mail to its security holders generally a communication other than

(i) a communication required by law to be mailed or which, but for this Order, would be required by law to be mailed,

(ii) a communication, the cost of publication of which the directors of the Corporation have determined would be excessive,

(iii) a communication required or permitted to be mailed by this Order, and

(iv) a communication in connection with a dividend or other distribution to security holders.

COMAC COMMUNICATIONS LIMITED

On application under S.79(b)(iii) of The Securities Act, 1978, by Comac Communications Limited, a company incorporated under the laws of the Province of Ontario, for an order exempting it in part from the requirements of S.77 of that Act because of a change in the date of its financial year-end, the Ontario Securities Commission ("Commission") ordered, pursuant to S.79(b)(iii) of that Act, that Comac Communications Limited is exempted in part from the requirements of S.77 of that Act for the financial year ending 30th September, 1979, provided it sends to its shareholders and files with the Commission financial statements required by that section for the 15-month period ending 31st December, 1979, together with comparative financial statements for the 12-month period ending 30th September, 1978.

HUNTSVILLE JOINT VENTURE

UPON the application of 410810 Ontario Limited under Section 59 of The Securities Act, R.S.O. 1970, Chapter 426, as amended, the Ontario Securities Commission ruled that the offer and sale by 410810 Ontario Limited of up to 48 units, each unit representing an undivided beneficial ownership interest in a Multiple Unit Residential Building to be located in Huntsville, Ontario, shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto, subject to the following terms and conditions:

1. That solicitations of prospective purchasers and sales of units shall be made only by 410810 Ontario Limited.

2. That solicitations shall be made to not more than a total of fifty prospective purchasers and sales shall be made to not more than a total of twenty-five purchasers in respect of all 48 units.

3. That each purchaser purchases a unit as principal, for investment only and not with a view to resale or assignment thereof.

4. That all of the purchases shall be completed within a period of six months of the first purchase.

5. That 410810 Ontario Limited shall file an Affidavit on the completion of the purchases identifying the purchasers and stating with respect to each purchaser that:

(a) (i) such purchaser has represented that as at December 31, 1978 his net worth was at least $200,000.00, and by virtue of his investment experience; or

(ii) such purchaser has represented that as at December 31, 1978 his net worth was at least $50,000.00, his taxable income for the 1978 taxation year, except for tax shelter investments, would have placed him in the fifty per cent (50%) or higher tax bracket, and by virtue of his investment experience;

or

(b) by virtue of his consultation with or advice from a registered dealer;

such purchaser was in a position to evaluate the prospective investment on the basis of the information respecting the investment presented to him.

6. That each prospective purchaser shall be provided with a copy of the Confidential Memorandum and Joint Venture Agreement in substantially the same form as that filed with this application.

7. That the offer and sale of units shall not be accompanied by an advertisement and that no selling or promotional expenses are incurred in connection therewith except for professional services or for services performed by a registered dealer.

IN THE MATTER OF A MULTIPLE
UNIT RESIDENTIAL BUILDING
PROJECT TO BE KNOWN AS
"GATES OF GUILDWOOD"

UPON the application of Quotine Investments Limited under Section 59 of The Securities Act, R.S.O. 1970, C.426, as amended, the Ontario Securities Commission ruled that the offer and sale by Quotine Investments Limited of up to 55 condominium townhouse units each unit coupled with a Unit Owner Agreement, Property Management Agreement, Income Guarantee Agreement, Initial Services Agreement, Rental Services Agreement and Mortgage Indemnity Agreement shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto, subject to the following terms and conditions:

1. That solicitations of prospective purchasers and sales of condominium townhouse units shall be made only by Quotine Investments Limited.

2. That solicitations shall be made to not more than a total of fifty prospective purchasers and sales shall be made to not more than a total of twenty-five purchasers in respect to all 55 condominium townhouse units.

3. That each purchaser purchases a condominium townhouse unit as principal, for investment only and not with a view to resale or assignment thereof.

4. That all of the purchases shall be completed within a period of six months of the first purchase.

5. That Quotine Investments Limited shall file an Affidavit on the completion of the purchases identifying the purchasers and stating with respect to each purchaser that:

(a)(i) such purchaser has represented that as at December 31, 1978, his net worth was at least $200,000.00, and by virtue of his investment experience; or

(ii) such purchaser has represented that as at December 31, 1978 his net worth was at least $50,000.00, his taxable income for the 1978 taxation year, except for tax shelter investments, would have placed him in the fifty percent (50%) or higher tax bracket, and by virtue of his investment experience;

or

(b) by virtue of his consultation with or advice from a registered dealer;

such purchaser was in a position to evaluate the prospective investment on the basis of the information respecting the investment presented to him.

6. That each prospective purchaser shall be provided with a copy of the Offering Memorandum, Unit Owner Agreement, Property Management Agreement, Income Guarantee Agreement, Initial Services Agreement, Rental Services Agreement and Mortgage Indemnity Agreement all in substantially the same form as those filed with this application.

7. That the offer and sale of condominium townhouse units shall not be accompanied by an advertisement and that no selling or promotional expenses are incurred in connection therewith except for professional services or for services performed by a registered dealer.

LACANA PETROLEUM LIMITED

On application under S.59 of The Securities Act by Lacana Petroleum Limited for a ruling amending the Commission's ruling dated 26th July, 1979, by permitting the period referred to in paragraph (3) thereof to commence September 14, 1979, instead of August 31, 1979, and by extending the offering period therein described in paragraph (4) thereof from August 22, 1979, until September 7, 1979, the Ontario Securities Commission ruled that its ruling dated 26th July, 1979, is amended by deleting the words "August 31, 1979" in paragraph (3) thereof and substituting therefor "September 14, 1979" and by deleting the words "August 22, 1979" in paragraph (4) thereof and substituting therefor "September 7, 1979".

THE CANADA TRUST COMPANY INVESTMENT FUND, EQUITY PART

On application under S.56 of The Securities Act by The Canada Trust Company Investment Fund, Equity Part, the Ontario Securities Commission ordered that the time within which The Canada Trust Company Investment Fund, Equity Part shall file a renewal prospectus and obtain a receipt therefor is changed from August 16 to September 1 and that the expiry date of the prospectus dated August 16, 1978, is extended to September 1, 1979.

THE CANADA TRUST COMPANY INVESTMENT FUND, INCOME PART

On application under S.56 of The Securities Act by The Canada Trust Company Investment Fund, Income Part, the Ontario Securities Commission ordered that the time within which The Canada Trust Company Investment Fund, Income Part shall file a renewal prospectus and obtain a receipt therefor is changed from August 16 to September 1 and that the expiry date of the prospectus dated August 16, 1978, is extended to September 1, 1979.

THE SCARBORO OILS 79 PROGRAM

UPON the application of Scarboro Oils Limited ("Scarboro") to the Ontario Securities Commission (the "Commission") for a Ruling, pursuant to Section 59 of The Securities Act, R.S.O. 1970, C.426, as amended ("The Securities Act, 1970"), and for a Ruling pursuant to Section 73 of The Securities Act, S.O. 1978, c.47 (The Securities Act, 1978);

AND UPON reading the application and the Private Placement Memorandum filed in support thereof and the recommendation of counsel to the Commission;

AND UPON the Commission being of the opinion that to rule would not be prejudicial to the public interest;

IT IS RULED, pursuant to Section 59 of The Securities Act, 1970, that the offer by Scarboro of a minimum of thirty three (33) and a maximum of forty(40) limited partnership interests ("Units") at a price of $100,000 per Unit in The Scarboro Oils 79 Program (the "Intended Trade") and any trades in the course thereof or incidental thereto shall be and the same are hereby deemed not to be a distribution to the public and that registration is not required in respect of such Intended Trade or trades;

AND IT IS RULED, pursuant to Section 73 of The Securities Act, 1978, that the Intended Trade and any trades in the course thereof or incidental thereto are not subject to Section 52 or 24 of The Securities Act, 1978;

ALL SUBJECT TO THE CONDITIONS with respect to The Intended Trade and trades in the course thereof or incidental thereto that

1. Offers of Units shall be made to not more than fifty (50 offerees and sales of Units shall be made to not more than twenty five (25) purchasers;

2. Solicitations of offerees and sales to purchasers shall be made solely by registered dealers (the "Registered Dealers") and total commissions paid to such Registered Dealers shall not exceed five percent (5%) of the dollar value of the Units sold;

3. Each offeree shall be provided with a copy of the Private Placement Memorandum dated May 15, 1979 and in substantially the same form as that filed with and in support of this Application;

4. The offer and sale of Units shall not be accompanied by an advertisement and no selling or promotional expenses shall be paid or incurred in connection therewith except for professional services or for services performed by the Registered Dealers;

5. The minimum offering of thirty three (33) Units shall have been subscribed for on or before the close of business on a date being a business day not more than 45 days next following the date of this Ruling or such later date as may be established by Scarboro and the Registered Dealers with the consent of the Commission (the "Closing Date) and in the event that such minimum offering shall have been subscribed for on or before the Closing Date then additional Units may be offered until the sooner of the close of business on the date when the maximum offering of forty (40) Units shall have been subscribed for and the time of the first material change in the affairs of the Scarboro Oils 79 Program occurring after the 45th day next following the date of this Ruling and the close of business on the date not more than one hundred and eighty four (184) days next following the date of this Ruling;

6. All subscription funds paid, post dated cheques, letters of credit or promissory notes delivered as consideration for purchase of the Units shall be held in trust by The Canada Trust Company until the Closing Date and in the event the minimum offering of thirty three (33) Units shall not have been subscribed for by the Closing Date then there shall be no closing and all subscription funds, post dated cheques, letters of credit or promissory notes shall be returned by The Canada Trust Company to the subscribers without interest or deduction;

7. Each purchaser will purchase a minimum of one Unit at a nominal purchase price of $100,000 payable as to $25,000 thereof on closing and as to $75,000 thereof in three instalments of $25,000 each upon thirty (30) days notice from Scarboro and at the time of subscription shall represent to the Registered Dealer through whom such purchase is made that he is purchasing the Unit as principal for his own account for investment only and not with a view to resale or distribution;

8. On completion of sales of the Units there shall be filed with the Commission, with respect to each purchaser resident in Ontario, a report on Form 19 in the form prescribed by Ontario Regulation 478/79 under The Securities Act, 1978;

9. On completion of sales of the Units there shall be filed with the Commission, with respect to each purchaser resident in Ontario, a certificate signed by each such person and stating that such purchaser has been provided with the access to substantially the same information concerning The Scarboro Oils 79 Program that a prospectus filed under The Securities Act, 1978 would provide and is an investor who, as at December 31, 1978, by virtue of:

(a)(i) his having a minimum net worth of two hundred thousand dollars ($200,000), or

(ii) his having a minimum net worth of fifty thousand dollars ($50,000) and taxable income, before taking into account the effect of tax shelter investments, taxable at a fifty percent (50%) or higher marginal rate

and his investment experience, or

(b) his having consulted with or having received advice from a person or company who is not Scarboro or a promoter of The Scarboro Oils 79 Program or a person or company soliciting purchase of the Units and who is an adviser or registered dealer,

is able to evaluate the prospective investment in Units of The Scarboro Oils 79 Program on the basis of the Private Placement Memorandum presented to him by Scarboro and The Scarboro Oils 79 Program;

10. Scarboro, through the Registered Dealers, its agents, shall undertake to each purchaser of Units who subscribes before the coming into force of The Securities Act, 1978 that such purchaser shall, without diminution of rights at common law, have the rights of withdrawal provided by Section 64 and the rights of rescission provided by Section 65 and the rights to compensation for loss or damage provided by Section 142 of The Securities Act, 1970 as though the Private Placement Memorandum were a prospectus filed under The Securities Act, 1970 and shall undertake to each purchaser of Units who subscribes after the coming into force of The Securites Act, 1978 that such purchaser shall, without diminution of rights at common law, have the rights of withdrawal provided by Section 70 and the rights of action for damages or rescission provided by Section 126 of The Securities Act 1978;

AND SUBJECT TO THE CONDITIONS with respect to resales of the Units effected after the Intended Trade and any trades in the course thereof or incidental thereto that

11. Resales of any of the Units effected on or before September 15, 1979, notwithstanding any intervening bona fide change in investment intent, are prohibited excepting upon further application to the Commission;

12. Resales of any of the Units effected after September 15, 1979 but before March 15, 1981 are prohibited excepting upon a bona fide change in investment intent and shall be reported within 10 days thereof by filing with the Commission a report substantially in the form of Schedule 3 to Form 19 prescribed by Ontario Regulation 478/79 under The Securities Act, 1978;

13. Resales of any of the Units effected on or after March 15, 1981 shall be considered to be first trades of securities previously acquired pursuant to an exemption contained in Section 71(1)(p) of The Securities Act, 1978 and the provisions of Section 71(4) of The Securities Act, 1978 are applicable thereto;

AND SUBJECT TO THE CONDITIONS that:

14. Scarboro shall provide a copy of this Ruling to each prospective purchaser of Units, drawing attention specifically to the provisions of conditions 7, 8, 9, 10, 11, 12, 13 and 14;

15. Scarboro shall undertake to the Commission that Scarboro shall cause The Scarboro Oils 79 Program, to comply with Part XII of The Securities Act, 1970 and, after the coming into force of The Securities Act, 1978, to comply with Part XVII of The Securities Act, 1978.

TORSTAR CORPORATION

On application under S.79(b)(iii) of The Securities Act, 1978, by Torstar Corporation, a company continued under the laws of the Province of Ontario, for an order exempting it in part from the requirements of S.77 of that Act because of a change in the date of its financial year-end, the Ontario Securities Commission ordered, pursuant to S.79(b)(iii) of that Act, that Torstar Corporation is exempted in part from the requirements of S.77 of that Act for the financial year ending 30th September, 1979, provided it sends to its shareholders and files with the Ontario Securities Commission financial statements required by that section for the 15-month period ending 31st December, 1979, together with comparative financial statements for the 12-month period ending 30th September, 1978.

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

AUGUST 20, 1979

GASCOME OILS LTD. NATIONAL ISSUE - ALBERTA

OFFERING SHARES WITHOUT NOMINAL OR PAR VALUE.

UNDERWRITER: WALWYN STODGELL COCHRAN MURRAY LIMITED

RATHBURN APARTMENT PROJECT NATIONAL ISSUE - ONTARIO

OFFERING 100 UNITS OF UNDIVIDED INTEREST

PRICE: $15,000 PER UNIT

AGENT: RICHARDSON SECURITIES OF CANADA

AUGUST 21, 1979

MELROSE EXPLORATIONS LTD.

OFFERING 300,000 COMMON SHARES WITHOUT PAR VALUE

SECONDARY OFFERING: 100,000 SHARES

UNDERWRITER: MARCHMENT & MACKAY LIMITED

TRIANGLE EXPLORATIONS LIMITED

OFFERING 350,000 COMMON SHARES WITHOUT PAR VALUE

SECONDARY OFFERING: 151,725 SHARES

UNDERWRITER: A.C. MacPHERSON & CO. LIMITED

AUGUST 22, 1979

"PHOBIA"
(A Feature Length Motion Picture Film) NATIONAL ISSUE - ONTARIO

OFFERING A MAXIMUM OF 345 UNITS OF OWNERSHIP AND A MINIMUM OF 310 UNITS OF OWNERSHIP.

SUBSCRIPTION PRICE: $15,000 PER UNIT

AGENT: MERIT INVESTMENT CORPORATION

AUGUST 23, 1979

BELL CANADA

OFFERING DEBENTURES, SERIES DG, DUE 2004

UNDERWRITERS: WOOD GUNDY LIMITED
A. E. AMES & CO. LIMITED
DOMINION SECURITIES LIMITED

AMENDMENTS RECEIVED:

AUGUST 20, 1979

"THE FIRST HELLO"
(A Feature Length Motion Picture Film)

AMENDMENT #1 DATED AUGUST 13, 1979 TO PROSPECTUS DATED JULY 3, 1979.

AUGUST 23, 1979

INDUSTRIAL PENSION FUND

AMENDMENT #1 DATED AUGUST 20, 1979 TO PROSPECTUS DATED JANUARY 27, 1979.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

BIGHART OIL & GAS LTD.

Notices received from a number of registrants.

BEARCAT EXPLORATIONS LTD.

Dominion Securities Limited	- July 30, 1979

CANADIAN PACIFIC INVESTMENTS LIMITED

Notices received from a number of registrants.

CANADIAN UTILITIES LIMITED

Dominion Securities Limited	- July 19, 1979

DOME PETROLEUM LIMITED

Dominion Securities Limited	- July 10, 1979
Walwyn Stodgell Cochran Murray Limited	- August 16, 1979

THE T. EATON ACCEPTANCE CO. LTD.

Merit Investment Corporation	- August 16, 1979
Equitable Securities Limited	- August 17, 1979
Pemberton Securities Limited	- August 17, 1979

KANAMERA OIL & GAS PROGRAM

Richardson Securities of Canada	- August 17, 1979

NORCEN ENERGY RESOURCES LIMITED

McLeod Young Weir Limited	- August 16, 1979
Dominion Securities Limited	- July 17, 1979

PARKLAND RESOURCE EXPLORATIONS LIMITED

Gordon-Daly Grenadier Limited	- August 15, 1979
E.A. Manning Limited	- August 15, 1979

PARLAKE RESOURCES LIMITED

Standard Securities Limited	- August 14, 1979

WESTCOAST TRANSMISSION COMPANY LIMITED

Dominion Securities Limited	- August 1, 1979

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER BIDS AND RELATED REPORTS
C	INTERIM REPORT	F	OTHER REPORTS

A G F MANAGEMENT LIMITED	C
ALBERTA GAS TRUNK LINE COMPANY LIMITED	F
ALBERTA NATURAL GAS COMPANY LTD.	C
ALCAN ALUMINIUM LIMITED	C
ALUMINUM COMPANY OF CANADA LTD.	C
AMALGAMATED RARE EARTH MINES LIMITED	F
AMERICAN EXPRESS COMPANY	C
AMERICAN TELEPHONE AND TELEGRAPH COMPANY	C
AMPAL-AMERICAN ISRAEL CORPORATION	C
ANGLO-CANADIAN TELEPHONE COMPANY	C
AQUITAINE COMPANY OF CANADA LTD.	C
ARGO GOLD MINING INC.	F
ARROWHEAD RESOURCES LTD.	A B
ATCO LTD.	A B F
ATLANTIC COAST COPPER CORPORATION LIMITED	C
ATLANTIC RICHFIELD COMPANY	C
BANISTER CONTINENTAL LTD.	F D
BANK OF BRITISH COLUMBIA	F
BANNER PORCUPINE MINES LIMITED	C
BARBECON INC.	C
BARNWELL INDUSTRIES INC.	D
BLACKWOOD HODGE (CANADA) LIMITED	C
BORDER CHEMICAL COMPANY LIMITED	C
BRAMALEA LIMITED	F
BRENDA MINES LIMITED	C
BRINCO LIMITED	C
BRITISH COLUMBIA PACKERS LIMITED	C
BRITISH COLUMBIA TELEPHONE COMPANY	C F
BRUNSWICK MINING & SMELTING CORPORATION LIMITED	F

CAMPBELL CHIBOUGAMAU MINES LTD.	F
CAMPBELL RED LAKE MINES LIMITED	F
CANABEC EXPLORATIONS LIMITED	F
CANADA CEMENT LAFARGE LTD.	C
CANADA DEVELOPMENT CORPORATION	F
CANADA MALTING CO. LIMITED	C
CANADA SAFEWAY LIMITED	C
CANADIAN ADMIRAL CORPORATION LTD. (OFFEREE) YORK LAMBTON INC. (OFFEROR)	E
CANADIAN ARROW MINES LIMITED	C F
CANADIAN CELLULOSE COMPANY, LIMITED	C F
CANADIAN-DOMINION LEASING CORPORATION LIMITED	C
CANADIAN FOREMOST LTD.	F
CANADIAN MERRILL LTD.	F
CANADIAN NATURAL RESOURCES LIMITED	D
CANADIAN OCCIDENTAL PETROLEUM LTD.	C
CANADIAN PACIFIC INVESTMENTS LIMITED	C F
CANADIAN PACIFIC LIMITED	C
CANADIAN REALTY INVESTORS	C F
CANADIAN RESERVE OIL AND GAS LTD.	C
CANADIAN REYNOLDS METALS COMPANY LIMITED	C
CANADIAN SUPERIOR OIL LTD.	C F
CANDEL OIL LTD.	C
CANE CONSOLIDATED EXPLORATIONS LIMITED	C F
CANNON MINES LIMITED	A C
CANRON INC.	C F
CARMA DEVELOPERS LTD.	C
CASSIAR ASBESTOS CORPORATION LIMITED	C
CAWTHRA APARTMENTS LIMITED	C
CHAIN STORE EQUITIES LIMITED	C
CHALLENGER INTERNATIONAL SERVICES LTD. (OFFEREE) TURBO RESOURCES LIMITED (OFFEROR)	E
CHRYSLER CORPORATION	C F
CHRYSLER FINANCIAL CORPORATION	C
THE COLUMBIA GAS SYSTEM INC.	C
COMAPLEX RESOURCES INTERNATIONAL	C
COMMERCE CAPITAL TRUST COMPANY	C
COMMERCE INCOME FUND	C
COMPUTEL SYSTEMS LTD.	C

CONSOLIDATED NATURAL GAS COMPANY	C	
CONSOLIDATED PIPE LINES COMPANY	C	
CONSOLIDATED RAMBLER MINES LIMITED	C	
CONSOLIDATED TEXTILE MILLS LIMITED	C	F
THE CONSUMERS' GAS COMPANY	D	
CONSUMERS GLASS COMPANY LIMITED	C	F
THE CONTINENTAL GROUP INC.	C	
CONTINENTAL MORTGAGE FUND	C	
CONTROL DATA CORPORATION	C	
CONUCO LIMITED	A	
CONVENTURES LIMITED	C	
CORONATION GOLD EXPLORATIONS INC.	D	
CORPORATE FOODS LIMITED	C	
COSTAIN LIMITED	C	
CROWN TRUST COMPANY	C	
CYPRUS ANVIL MINING CORPORATION	C	
N.M. DAVIS CORPORATION LIMITED	C	
DEBHOLD (CANADA) LIMITED	C	
DENISON MINES LIMITED	F	
DICKENSON MINES LIMITED	F	
DOME MINES LIMITED	F	
DOME PETROLEUM LIMITED	C	F
DOMINION EQUITY INVESTMENTS LTD.	C	
DOMLIM INC.	F	
DONOHUE INC.	C	
THE DOW CHEMICAL COMPANY	C	
DRUMMOND MCCALL INC.	C	
ELECTROHOME LIMITED	C	
THE ELK CREEK WATERWORKS COMPANY LIMITED	C	
THE EL PASO COMPANY	C	
ELTRON SECURITY SYSTEMS CORP.	C	F
ENSERCH CORPORATION	C	
EQUITRUST MORTGAGE AND SWINGS COMPANY	C	
ETHYL CORPORATION	F	
EXECSIL CORPORATION	C	
FEDERAL INDUSTRIES LTD	C	
FEDERAL PIONEER LIMITED	C	
FEDERAL TRUSTCO INC.	C	
FEDERAL TRUST COMPANY	C	
FEDERAL TRUST MORTGAGE AND BOND FUND	C	
FINLAYSON ENTERPRISES LTD.	C	

FIRST MARITIME MINING CORPORATION LIMITED	C
FOLLANSBEE RED LAKE GOLD MINES LIMITED	C
FORD CREDIT CANADA LIMITED	C F
FRANCANA OIL AND GAS LTD	F
FRANKFIELD EXPLORATIONS LTD.	C
FRONTIER ACCEPTANCE CORPORATION LIMITED	A F
G.D.V. INC.	C
GAZ METROPOLITAN, INC.	C
GENELCAN LIMITED	C F
GENERAL TELEPHONE & ELECTRONICS CORPORATION	F
GENSTAR LIMITED	C F
GOLDALE INVESTMENTS LIMITED	C
GOLDSEC EXPLORATIONS LIMITED	D
GRAFTON GROUP LIMITED	F
GRAND & TOY LIMITED	F
THE GREAT WEST LIFE ASSURANCE COMPANY	C
GREAT WEST STEEL INDUSTRIES LTD.	F
GREENWICH LAKE EXPLORATIONS LTD.	D F
GUARANTY TRUST COMPANY OF CANADA	C
GUARDIAN CAPITAL GROUP LIMITED	C
GULF & WESTERN INDUSTRIES, INC.	F
GULF OIL CORPORATION	C
HALLIBURTON COMPANY	C F
HAMILTON CREDIT EXCHANGE LIMITED	C
HARLEQUIN ENTERPRISES LIMITED	C F
HARVEY WOODS LIMITED	F
HEDMAN MINES LIMITED	F
HOLLINGER MINES LIMITED	C
HOME OIL COMPANY LIMITED	C
HUDSON BAY MINING AND SMELTING CO., LIMITED	F
HUDSON'S BAY OIL AND GAS COMPANY LIMITED	C
HUGHES TOOL COMPANY	C F
I U INTERNATIONAL CORPORATION	C
IMASCO CAPITAL MANAGEMENT INC.	F
IMASCO LIMITED	D
INCO LIMITED	F
INGLIS LIMITED	C
INTERNATIONAL PAPER COMPANY	F

THE INTERPUBLIC GROUP OF COMPANIES, INC.	C
THE INVESTORS GROUP	C
JOHN LABATT LIMITED	A B
K-TEL INTERNATIONAL INC.	F
KAISER RESOURCES	C
KANDAHAR RESOURCES LIMITED	A B
KERRY DOUGLAS & COMPANY LIMITED	C
KERR-MCGEE CORPORATION	C F
KAY ANACON MINES LIMITED	C
LABRADOR MINING AND EXPLORATION COMPANY LIMITED	C
LACANA MINING CORPORATION	C
LADDIE GOLD MINES LIMITED	F
LAKE SHORE MINES LIMITED	F
LASSIE RED LAKE GOLD MINES LIMITED	F
LAVA CAP RESOURCES LTD.	F
LAWSON & JONES LIMITED	D
LES MINES EST MALARTIC LTEE	F
LES TARRAINS AURIFERES MALARTIC (QUEBEC) LIMITEE	F
LIBERIAN IRON ORE LIMITED	C
LITTLE LONG LAC GOLD MINES LIMITED	F
LOISAN RED LAKE GOLD MINES LTD.	F
LOUISIANA LAND AND EXPLORATION COMPANY	C
M.W. RESOURCES LIMITED	F
MACMILLAN BLOEDEL LIMITED	F
MADSEN RED LAKE GOLD MINES LIMITED	C
MAHER INC.	F
MANUFACTURERS HANOVER CORPORATION	C
MANUFACTURERS HANOVER TRUST COMPANY	F
MATACHEWAN CONSOLIDATED MINES LIMITED	C
MELCOR DEVELOPMENTS LTD.	C
MILTON GROUP LIMITED	F
MINNESOTA MINING AND MANUFACTURING COMPANY	F
MOLSON COMPANIES	D
N L INDUSTRIES INC.	C
NASHUA CORPORATION	C

NEW CINCH URANIUM LTD.	F
NEWFOUNDLAND LIGHT & POWER CO.	C
NEW GATEWAY OILS & MINERALS LTD.	A B
NORLEX MINES LIMITED	C
NORTH CANADIAN OILS LIMITED	F
NORTHERN NATURAL GAS COMPANY	C
NORTHGATE EXPLORATION LIMITED	F
NORTHIM MINES INC.	A
NUMAC OIL & GAS LTD.	C
O P I LIMITED	F
OCCIDENTAL PETROLEUM CORPORATION	C
ONTARIO TEACHERS MORTGAGE FUND	A
ORION CAPITAL CORPORATION	C
PAGE PETROLEUM LTD.	C
PAN AMERICAN WORLD AIRWAYS INC.	C
PANHANDLE EASTERN PIPE LINE COMPANY	F
PARVUS MINES LIMITED	F
H. PAULIN & CO. LIMITED	C
PEGASUS EXPLORATIONS LIMITED	F
PENNANT RESOURCES LIMITED	F
PENSION MUTUAL FUND LIMITED	F
PEOPLE JEWELLERS LIMITED	F
POWER CORPORATION OF CANADA LIMITED	F
PUBLIC SERVICE ELECTRIC AND GAS COMPANY	C
QUEBEC-TELEPHONE	C
RANGER OIL (CANADA) LIMITED	C
REDCON GOLD MINES LIMITED	F
REDLAW INDUSTRIES INC.	F
REED STENHOUSE COMPANIES LIMITED	D
REICHHOLD LIMITED	C
RIDLEY URANIUM MINES (CANADA) LIMITED	F
THE ROYAL TRUST COMPANY MORTGAGE CORPORATION	A
SANELLI POOLS LIMITED	C
SCURRY-RAINBOW OIL LIMITED	C
SEABOARD LIFE INSURANCE COMPANY	C
THE SEAGRAM COMPANY LTD.	F
SHAW PIPE INDUSTRIES LTD.	C
SIGMA MINES (QUEBEC) LIMITED	F
SILKNIT LIMITED	C
SLATER STEEL INDUSTRIES LIMITED	D

SPINA PORCUPINE MINES LIMITED	C
STAFFORD FOODS LIMITED	C
STANDARD OIL COMPANY (INDIANA)	C
STEEP ROCK IRON MINES LIMITED	C
STERLING EQUITY FUND	C
STERLING TRUST CORPORATION	C
SURPASS CHEMICALS LIMITED	F
TELEDYNE CANADA LIMITED	F
TENNECO INC.	C
TEXAS EASTERN CORPORATION	C
TEXASGULF INC.	F
TEXAS INTERNATIONAL COMPANY	C
THOMSON NEWSPAPERS LIMITED	F
3460 KEELE STREET APARTMENTS LIMITED	C
THE TIMKEN COMPANY	F
TOMBIL MINES LIMITED	C
TONECRAFT LIMITED	C
TOROMONT INDUSTRIES LTD.	C
TORONTO DOMINION MORTGAGE FUND	C
THE TORONTO SUN PUBLISHING CORPORATION	F
TRANSAIR LIMITED	C F
TRANS MOUNTAIN PIPE LINE COMPANY LTD.	C
TRAVELWAYS LTD.	D
TURBO RESOURCES LIMITED (OFFEROR) CHALLENGER INTERNATIONAL SERVICES LTD. (OFFEREE)	E
U A P INC.	C
UNICORP FINANCIAL CORPORATION	F
UNION GAS LIMITED	F
UNITED ACCUMULATIVE RETIREMENT FUND	C
UNITED CANSO OIL & GAS LTD.	D
UNITED DOMINIONS CORPORATION (CANADA) LIMITED	A F
UNITED HEARNE RESOURCES LTD.	C
UNITED SECURITY FUND	C
UNITED STATES STEEL CORPORATION	C
UNITED VENTURE RETIREMENT FUND	C
WAJAX LIMITED	F
WESTBURNE INTERNATIONAL INDUSTRIES LTD.	D

WESTCOAST TRANSMISSION COMPANY LIMITED	C
THE WHITE PASS AND YUKON CORPORATION LIMITED	C
WILSHIRE OIL COMPANY OF TEXAS	C
WIX CORPORATION LIMITED	C
WORLDWIDE ENERGY CORPORATION	C
WRIGHT-HARGREAVES MINES LIMITED	F
YORK LAMBTON INC. (OFFEROR) CANADIAN ADMIRAL CORPORATION LTD. (OFFEREE)	E
YOUNG-DAVIDSON MINES LIMITED	C
ZAPATA CORPORATION	D

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1 OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

Transaction Date	Purchaser	Security	Price	Amount
Aug. 10, 1979	Metallgesellschaft Canada Investments Limited	Teck Corporation Ltd. - Class "B" Common Shares	$ 15.00	1,000,000 shrs
Aug. 10, 1979	"	$7.50 Cumulative Redeemable Convertible Retractable Preferred Shares Series "A"	100.00	70,000 "
Aug. 8, 1979	Sloan Investment Corporation	Dynamar Energy Limited - Common Shares	1.91	51,000 "
Aug. 8, 1979	Capital Enterprises Ltd.	"	1.91	75,000 "
Aug. 8, 1979	H.C.I. Holdings Limited	"	1.91	200,000 "
Aug. 8, 1979	Cameron Containers Limited	"	1.91	100,000 "
Aug. 8, 1979	Lourose Holdings Limited	"	1.91	75,000 "
Aug. 8, 1979	Irish Drilling Limited	"	1.91	75,000 "
Aug. 8, 1979	419297 Ontario Limited	"	1.91	51,000 "
Aug. 8, 1979	Taku Partnership	"	1.91	100,000 "
Aug. 8, 1979	C.E. Michener J.K. Syndicate	"	1.91	100,000 "
Aug. 8, 1979	Delsak Limited	"	1.91	52,000 "
Aug. 13, 1979	Confederation Life Insurance Co.	Dalmys (Canada) Limited - Class "C" Shares	8.25	15,000 "
Aug. 13, 1979	New Venture Equities Limited	Thermo Solar Inc. - Common Shares	1.15	200,000 "
Aug. 13, 1979	Mining and Financial Consultants Limited	"	1.15	85,000 "

FORMS 11 (continued)

Transaction Date	Purchaser	Security	Price	Amount
Aug. 13, 1979	Pension Fund Society of Canada Steamship Lines	Dalmys (Canada) Limited - Class "C" Shares	$ 8.25	30,000 shrs
Aug. 13, 1979	Genstar Limited Retirement Income Fund	"	8.25	20,000 "
Aug. 13, 1979	Readers Digest Association Canada Limited Pension Fund	"	8.25	5,000 "
July 12, 1979	Purchasers name omitted as per Policy 3-39	British Columbia Telephone Company 7.40% Cumulative Redeemable Preferred Shares	25.00	30,000 "
July 12, 1979	"	"	25.00	6,000 "

FORMS 12 - RESALE OF SECURITIES

Date of Resale	Date of Original Purchase	Seller	Security	Price	Amount
July 31, 1979	Jan. 26, 1979	Prairial S.A.	Pennant Resources Limited - Common Shares	$ 1.80	200,000 shrs
Aug. 15, 1979	July 29, 1974	278742 Ontario Limited	Laurasia Resources Limited - Common Shares	.35	285,714 "

FORMS 11 (continued)

Transaction Date	Purchaser	Security	Price	Amount
Aug. 13, 1979	Growth Equity Fund Limited	Thermo Solar Inc. - Common Shares	$ 1.15	85,000 shrs
Aug. 13, 1979	Ned Goodman & Associates Limited	"	1.15	85,000 "
Aug. 13, 1979	S-M Investors	"	1.15	85,000 "
Aug. 13, 1979	Security Trading Limited	"	1.15	125,000 "
Aug. 13, 1979	408940 Ontario Limited	"	1.15	85,000 "
Aug. 13, 1979	Petrosol Investors	"	1.15	85,000 "
Aug. 13, 1979	The International Trust Company	Dalmys (Canada) Limited - Class "A" Shares	8.75	20,000 "
Aug. 13, 1979	"	"	8.75	50,000 "
Aug. 13, 1979	Price Non-Bargaining Pension Plan	"	8.75	30,000 "
Aug. 13, 1979	Iron Ore Management Pension Fund	"	8.75	12,000 "
Aug. 13, 1979	Iron Ore Union Pension Fund	"	8.75	6,000 "
Aug. 13, 1979	Queens University Pension Trust Fund	"	8.75	20,000 "
Aug. 13, 1979	Bell Canada Pension Fund	"	8.75	100,000 "
Aug. 13, 1979	"	Dalmys (Canada) Limited - Class "C" Shares	8.25	70,000 "
Aug. 13, 1979	C.I.L. Pension Fund	"	8.25	10,000 "

INTERIM AND ANNUAL FINANCIAL STATEMENTS UNDER THE SECURITIES ACT, 1978

The Commission is engaged in a review of policy statements under The Securities Act in order to determine what changes are necessary as a consequence of The Securities Act, 1978 and regulations thereunder. As an interim measure, the Commission has adopted an Addendum to Policy 3-36 in order to set out its policy under the new Act as to exemptions from the obligations respecting interim and annual financial statements. A copy of this addendum is attached and should be added to your policy manual immediately after Policy 3-36.

Attachment

ADDENDUM TO POLICY 3-36

INTERIM AND ANNUAL FINANCIAL STATEMENTS UNDER THE SECURITIES ACT, 1978

As currently in force, The Business Corporations Act (Ontario) provides for the preparation and distribution of semi-annual reports by Ontario corporations, and The Securities Act contains similar provisions as to corporations that are subject to that Act, other than Ontario corporations. The Securities Act, 1978, to become effective on September 15, 1979, expands these requirements to include quarterly reports and to require their distribution by reporting issuers. Corollary amendments to The Business Corporations Act, also to become effective on September 15, link more closely the provisions of the two statutes.

Sections 76 and 77 of The Securities Act, 1978, respectively, require the preparation of interim and annual financial statements and section 78 requires that all of these statements be sent to security holders (other than of debt instruments) within Ontario. Section 79 allows the Commission to grant exemptions from these obligations. Other provisions allow the Commission to grant exemptions from the corresponding obligations relating to forms of proxy (section 84) and information circulars (section 80).

The acts under which various reporting issuers are organized are not consistent in their treatment of the obligation to prepare and to distribute financial information. While most corporations acts require the preparation of semi-annual reports, corresponding requirements as to reports at the end of the first and third quarters are less common. The Commission has received queries as to whether it would be prepared to exercise its exemptive authority under section 79 in favour of issuers organized under Acts with less extensive reporting requirements than those in The Securities Act, 1978, and has considered these queries.

Another aspect of the same matter has been considered by the Commission. Section 185(2) of The Business Corporations Act currently authorizes the Commission to exempt Ontario corporations from the obligation to prepare semi-annual reports. A number of exemptive orders are outstanding under this provision. Section 185 will, however, be repealed by the amendments to that Act which will become effective on September 15, when The Securities Act, 1978 becomes effective. The new section 185 will require Ontario corporations that are offering their securities to the public to prepare and distribute the interim reports required to be filed under The Securities Act. In the Commission's view, an order under section 79 of The Securities Act, 1978 exempting a corporation from the obligation to prepare and file interim reports will have the effect of an exemption under the new section 185. The Commission has received queries from Ontario corporations currently exempted under section 185(2) as to what their status will be after September 15.

The Commission feels that the obligation to prepare interim and annual financial statements and make them available to security holders is an integral and essential part of the regulatory scheme under The Securities Act, 1978. However, it recognizes that there are circumstances in which limited exemption orders may be appropriate. For this purpose, it is appropriate to distinguish between orders relating to the preparation of financial statements and orders relating to the manner in which they are to be made available to security holders. These two types of orders are separately discussed below.

EXEMPTIONS FROM THE OBLIGATION TO PREPARE FINANCIAL STATEMENTS

OSC Policy 3-36 sets out the circumstances in which the Commission will grant exemptions from the obligation to prepare semi-annual reports under the present law. Essentially, the policy statement is limited to dormant companies. The Commission is prepared to grant exemptions on the same basis under section 79 from the obligation to prepare interim reports in compliance with the new act. To avoid multiplicity of applications, the Commission will make a general order in favour of those issuers which are currently exempted from the obligation to file semi-annual reports by an order under section 132 of The Securities Act or section 185(2) of The Business Corporations Act. The general order will exempt those issuers from the obligation to prepare and file interim reports.

The concluding paragraph of Policy 3-36 states that the Commission is reluctant to grant exemptions from the obligation to prepare annual financial statements and proxy solicitation material. It seems desirable that issuers whose equity securities are held by the public should be in contact with them at least annually. This general attitude to exemptions from the obligation to prepare annual financial statements and proxy solicitation material continues.

EXEMPTIONS FROM THE OBLIGATION TO DISTRIBUTE FINANCIAL STATEMENTS AND ANNUAL PROXY SOLICITATION MATERIAL

Where the statute under which an issuer is organized does not require the preparation of material that is required under The Securities Act, 1978, or requires that the material be prepared but not that it be distributed, the issuer may wish to apply under section 79 for the right to disseminate information through the news media rather than through a general distribution to all shareholders. This would recognize the increasing costs involved in individual distribution of material, particularly when the distribution is effected through the mails. The Commission recently considered an application from British Columbia Resources Investment Corporation ("BCRIC") for the right, contemplated by its statute of incorporation, to distribute information by advertising rather than through the mails. The order was granted subject to a number of conditions, including the obligation of BCRIC, if it elects not to distribute material through the mails, to maintain a list of shareholders who request such distribution and to send the material to such shareholders.

It should be noted that the following discussion relates only to issuers, such as BCRIC, that are not obligated to distribute material to each shareholder by the statutes under which they are organized. Offering corporations under The Business Corporations Act (Ontario) will be obligated to distribute to their shareholders those interim and annual reports that they are required to prepare; the Commission lacks authority to permit them to substitute dissemination through the media.

1. Interim Reports

Where an applicant satisfies the Commission that its statute of incorporation or other statute under which it is organized does not require that interim reports be sent to all shareholders, and that an alternative distribution technique is available whereby the information will be brought to the attention of most Ontario shareholders or their advisers, then the Commission will be inclined to favour an application under section 79 for an exemption from the requirements of section 78. The Commission anticipates that most such applications will be premised on newspaper advertising as the alternative distribution medium, but the Commission would be prepared to consider other alternatives thought to be appropriate by the particular applicant.

If satisfied with the quality and likely effectiveness of the alternative distribution medium, the Commission will not ordinarily insist that the applicant maintain a mailing list such as that described above upon which the BCRIC exemption was conditioned. However, where the quality and effectiveness of the alternative medium are in doubt, or other special circumstances are present, the maintenance of such a list might be required at least for an interim experimental period.

2. Annual Material

The Commission anticipates that applications as to annual financial statements will be much less frequent than those as to interim statements. Almost all incorporating statutes require the mailing of annual statements. Further, most issuers find it desirable to establish direct contact with the shareholders at least annually. If any applications are brought for orders authorizing dissemination of annual financial statements (and, presumably, related proxy material and information circular) by advertisements or other techniques rather than direct distribution, the Commission will wish to verify that the alternative arrangements proposed are justified on a cost-effectiveness basis and that they will fully preserve the information flow, the shareholder-company contact and the access to annual meetings that are important benefits of the annual financial statements and related material.

Where it does grant an exemption order as to sending of annual material, the Commission will, absent special circumstances, make that order subject to terms and conditions similar to those attached to the BCRIC exemption.

SUPPLEMENT "X" TO WEEKLY SUMMARY, WEEK ENDING 24TH AUGUST, 1979.

THE COMMODITY FUTURES ACT, 1978
LIQUIDATION OF POSITIONS IN NON-ACCEPTED CONTRACTS AFTER SEPTEMBER 1, 1979

The Commodity Futures Act, 1978 prohibits registrants thereunder from dealing with Ontario speculators in commodity futures contracts other than contracts that have been accepted by the Director and that are traded on exchanges recognized by the Commission. The Winnipeg Commodity Exchange has been so recognized and commodity futures exchanges in the United States have been exempted from recognition, but no application for recognition has been made by or on behalf of any other commodity futures exchange. Accordingly, after September 1, the only commodity futures contracts in which Ontario registrants will be permitted to deal with Ontario speculators are those traded on The Winnipeg Commodity Exchange or on a CFTC-recognized exchange.

The Commission recognizes that some Ontario speculators may have positions in commodity futures contracts traded on exchanges other than those referred to above. It would be undesirable to force liquidation of those positions prior to September 1. Accordingly, the Commission has adopted an order the effect of which is to permit trades after September 1 that are designed to liquidate positions held on September 1. These will be the only permissible trades by speculators in commodity futures contracts traded other than on the WCE or CFTC-recognized exchanges unless and until applications are made and granted for the recognition of other exchanges and the acceptance of the contracts traded on other exchanges. A copy of the order is attached.

Ontario

Ontario
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Commission

416/963-

10 Wellesley Street East
Toronto, Ontario
M7A 2H7

IN THE MATTER OF THE COMMODITY FUTURES ACT, 1978
S.O. 1978, CHAPTER 48

AND

IN THE MATTER OF THE SECURITIES ACT, 1978
S.O. 1978, CHAPTER 47

AND

IN THE MATTER OF TRADING IN COMMODITY FUTURES CONTRACTS
ENTERED INTO ON COMMODITY FUTURES EXCHANGES
NOT RECOGNIZED BY THE COMMISSION

ORDER
(Section 38, The Commodity Futures Act, 1978)
(Section 73, The Securities Act, 1978)

WHEREAS commodity futures contracts have been traded in Ontario, of which some contracts are traded on commodity futures exchanges not recognized by the Commission, nor otherwise exempted from the requirements of Section 33 of The Commodity Futures Act, 1978, S.O. 1978, c.48, by order of the Commission;

AND WHEREAS trading in such contracts by registrants for clients other than hedgers will be prohibited after the 1st day of September, 1979 when The Commodity Futures Act, 1978 has been proclaimed to come into force;

AND UPON the application of the Director for an order to permit the lawful liquidation of long and short positions in such contracts;

AND UPON being satisfied that to do so would not be prejudicial to the public interest;

IT IS ORDERED:

1. pursuant to Section 38 of The Commodity Futures Act, 1978 that liquidating trades only in such contracts are not subject to Section 33 of that Act;

2. pursuant to Section 73 of The Securities Act, 1978, S.O. 1978, c.47, that such contracts are not subject to Sections 24 or 52 of that Act.

DATED at Toronto this 31 day of August, A.D. 1979.

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ISSN 0030-3100

Ontario

10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

W E E K L Y S U M M A R Y

WEEK ENDING 31ST AUGUST, 1979

WE DRAW YOUR ATTENTION TO THE FOLLOWING ITEM:

SUPPLEMENT "X" — APPLICATIONS FROM THE TORONTO STOCK EXCHANGE AND THE INVESTMENT DEALERS ASSOCIATION OF CANADA FOR RECOGNITION AS SELF-REGULATORY ORGANIZATIONS AND FOR EXEMPTIONS FROM THE SEGREGATION REQUIREMENT UNDER THE COMMODITY FUTURES ACT, 1978

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CEASE TRADING ORDERS

AME LIMITED
BIRON BAY GOLD MINES LIMITED

The cease trading order dated 15th August, 1979, with respect to each company was continued 29th August, 1979, pending each company complying with Part XII of The Securities Act.

BELTECO KIRKLAND MINES LIMITED
RYANOR MINING COMPANY LIMITED

The cease trading order dated 16th August, 1979, with respect to each company was continued 30th August, 1979, pending each company complying with Part XII of The Securities Act.

DIVERSIFIED CREDIT CORPORATION LIMITED
EAGLET MINES LIMITED

Temporary cease trading order issued 29th August, 1979, with respect to each company for failure to make statutory filings. Statutory hearings 12th September, 1979, at 10.00.a.m.

MW RESOURCES LIMITED

At the request of MW Resources Limited (the "Company"), pending an announcement relating to the Company's affairs, the Ontario Securities Commission ordered, pursuant to S.144(2) of The Securities Act, that all trading in the shares of the Company shall cease forthwith (28th August, 1979). This order shall expire on 11th September, 1979, unless earlier extended, varied or rescinded.

ST. FABIEN COPPER MINES LIMITED

The cease trading order dated 26th June, 1979, and continued 10th July, 1979, was rescinded 30th August, 1979, the company being now up-to-date with its filings.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

CANUC MINES LIMITED

On application under S.59 of The Securities Act by F. H. Jowsey Limited, the Ontario Securities Commission ruled that the trade by F. H. Jowsey Limited of 83,782 shares of Canuc Mines Limited shall be deemed not to be a distribution to the public.

EXEMPT PURCHASERS

The Commission renewed the exemption under S.19(1)3 of The Securities Act with respect to each of the undermentioned for the ensuing twelve months:

- Conwest Exploration Company Limited
- Talcorp Associates Limited

FLAG OILS LIMITED

On application under S.59 of The Securities Act by Flag Oils Limited, the Ontario Securities Commission ruled that the sale by Flag Oils Limited of 50,000 common shares to John H. Switzer, Q.C., shall be deemed not to be a distribution to the public and that registration shall not be required in respect thereto.

IN THE MATTER OF A FEATURE LENGTH MOTION PICTURE FILM TENTATIVELY ENTITLED "SOMETHING'S ROTTEN"

On application under S.59 of The Securities Act by Cemasco Management Limited, the Ontario Securities Commission ruled that the offer and sale by Cemasco Management Limited of up to 25 units, each unit representing an equal undivided beneficial ownership interest in a feature length motion picture film tentatively entitled "Something's Rotten" shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto, subject to the following terms and conditions:

1. That solicitations of prospective purchasers and sales of units shall be made only by Cemasco Management Limited.

2. That solicitations shall be made to not more than a total of fifty prospective purchasers and sales shall be made to not more than a total of twenty-five purchasers in respect to all 25 units.

3. That each purchaser purchases a unit as principal, for investment only, and not with a view to resale or assignment thereof.

4. That all of the purchases shall be completed within a period of six months of the first purchase.

5. That Cemasco Management Limited shall file an Affidavit on the completion of the purchases identifying the purchasers and stating with respect to each purchase that:

(a)(i) such purchaser has represented that as at December 31, 1978, his net worth was at least $200,000.00, and by virtue of his investment experience; or

(ii) such purchaser has represented that as at December 31, 1978, his net worth was at least $50,000.00, his taxable income for the 1978 taxation year, except for tax shelter investments, would have placed him in the fifty per cent (50%) or higher tax bracket, and by virtue of his investment experience;

or

(b) by virtue of his consultation with or advice from a registered dealer;

such purchaser was in a position to evaluate the prospective investment on the basis of the information respecting the investment presented to him.

6. That each prospective purchaser shall be provided with a copy of the Information Memorandum in substantially the same form as that filed with this application.

7. That the offer and sale of units shall not be accompanied by an advertisement and that no selling or promotional expenses are incurred in connection therewith except for professional services or for services performed by a registered dealer.

IN THE MATTER OF THE MERGER OF
CONUCO LIMITED AND BRINCO LIMITED

Upon the joint application of Brinco Limited ("Brinco"), Conuco Limited ("Conuco"), Caballero Exploration Ltd. ("Caballero"), Canada 91639 Limited ("91639") and Exalta Petroleums Ltd. ("Exalta") for an order pursuant to S.59 of The Securities Act (the "Act") declaring that each of the following conversions, issues and exchanges of securities involved in (i) the amalgamation of Conuco, Caballero, 91639 and Exalta into one continuing amalgamated company, namely Conuco Resources Limited ("Resources") and (ii) the subsequent exchange of special shares of Resources for or into certain shares of Brinco (all as provided for in the Merger and Amalgamation Agreement made as of June 13, 1979, among Conuco, Caballero, 91639, Exalta and Brinco (the "Merger and Amalgamation Agreement"), namely:

(a) the conversion of the outstanding preferred share of 91639 into a common share of Resources;

(b) the conversion of the outstanding common shares and preferred shares of Conuco (other than common shares held by 91639) and the outstanding common shares of Caballero and 91639 (other than common shares of 91639 held by Caballero) into special shares of Resources;

(c) the exchange of such special shares of Resources for common shares, convertible preferred shares series A and convertible preferred shares series B of Brinco pursuant to the exercise by a holder of such special shares of the exchange right attaching to such special shares;

(d) the issue by Brinco of three unsecured non-interest bearing convertible debentures in connection with the subsequent redemption by Resources of any special shares of Resources then outstanding in accordance with the terms of such special shares; and

(e) the conversion of such debentures, in accordance with their respective terms, into common shares, convertible preferred shares series A and convertible preferred shares series B of Brinco;

shall, in each case, be deemed not to be distributions to the public and not to require registration in respect of any trades in connection therewith;

And upon the application of Brinco for an order pursuant to S.59 of the Act declaring that the issue by Brinco of its common shares pursuant to the exercise by a holder of convertible preferred shares series A or convertible preferred shares series B of Brinco of the right of conversion of such preferred shares into common shares of Brinco be deemed not to be a distribution to the public and not to require registration in respect thereof;

And upon the Commission having received a copy of the Merger and Amalgamation Agreement and a draft of the information material (the "Information Material") to be provided to the shareholders of Conuco, Caballero, 91639, Exalta and Brinco in connection with the solicitation of their approval of the Merger and Amalgamation Agreement and the transactions contemplated pursuant thereto;

The Commission has therefore ordered, acting in reliance upon the information contained in the Information Material in forming the opinion that to make this order would not be prejudicial to the public interest, that:

I. (a) the conversion of the outstanding preferred share of 91639 into a common share of Resources;

(b) the conversion of the outstanding common shares and preferred shares of Conuco (other than common shares held by 91639) and the outstanding common shares of Caballero and 91639 (other than common shares of 91639 held by Caballero) into special shares of Resources;

(c) the exchange of such special shares of Resources for common shares, convertible preferred shares series A and convertible preferred shares series B of Brinco pursuant to the exercise by a holder of such special shares of the exchange right attaching to such special shares;

(d) the issue by Brinco of three unsecured non-interest bearing convertible debentures in connection with the subsequent redemption by Resources of any special shares of Resources then outstanding in accordance with the terms of such special shares; and

(e) the conversion of such debentures, in accordance with their respective terms, into common shares, convertible preferred shares series A and convertible preferred shares series B of Brinco;

(all as provided for in the Merger and Amalgamation Agreement) be deemed, in each case, not to be distributions to the public and not to require registration in respect of any trades in connection therewith; and

II. the issue from time to time by Brinco of its common shares pursuant to the exercise by a holder of convertible preferred shares series A or convertible preferred shares series B of Brinco of the rights of conversion attaching to such preferred shares by their respective terms into common shares of Brinco be deemed not to be a distribution to the public and not to require registration in respect thereof,

all on the condition that the Information Material and any other material proposed to be sent by Canuco or by Brinco and relating to the Merger and Amalgamation Agreement and the transactions contemplated thereby shall be sent to all holders, the last address of any of whom as shown on the books of Conuco, Caballero, 91639, Exalta or Brinco is in Ontario, of shares of Conuco, Caballero, 91639, Exalta and Brinco and shall be filed with the Commission.

PAN MACKENZIE PETROLEUMS LIMITED

On application under S.59 of The Securities Act by William J. McLauchlin, the Ontario Securities Commission ("Commission") ruled that the trade by William J. McLauchlin to William S. McCartney of 60,000 shares of Pan Mackenzie Petroleums Limited shall be deemed not to be a distribution to the public and registration is not required with respect thereto, subject to the condition that William S. McCartney shall not sell any of the 60,000 shares without further application to the Commission.

PAN MACKENZIE PETROLEUMS LIMITED

On application under S.59 of The Securities Act by Kenneth H. Wiggett, the Ontario Securities Commission ("Commission") ruled that the trade by Kenneth H. Wiggett to William S. McCartney of 45,000 shares of Pan Mackenzie Petroleums Limited shall be deemed not to be a distribution to the public and registration is not required with respect thereto, subject to the condition that William S. McCartney shall not sell any of the 45,000 shares without further application to the Commission.

STANDARD OIL COMPANY (INDIANA)

UPON counsel on behalf of Standard Oil Company (Indiana) filing an application with the Ontario Securities Commission under Section 59 of The Securities Act, R.S.O. 1970, Chapter 426, as amended and under Section 73 of The Securities Act, S.O. 1978, Chapter 47;

AND UPON the Ontario Securities Commission being of the opinion that to do so would not be prejudicial to the public interest;

IT IS RULED:

1. pursuant to Section 59 of The Securities Act, R.S.O. 1970, Chapter 426, as amended that the issue by Standard Oil Company (Indiana) of shares of its Common Stock to those holders of shares of Common Stock and of Series A Preferred Stock of Cyprus Mines Corporation resident in the Province of Ontario pursuant to an Agreement And Plan Of Reorganization dated July 13, 1979 by and among Standard Oil Company, Amoco Cym Corporation a wholly-owned subsidiary of Standard Oil Company (Indiana) and Cyprus Mines Corporation shall be deemed not to be a distribution to the public and that registration shall not be required in respect thereto;

2. pursuant to Section 73 of The Securities Act, S.O. 1978, Chapter 47 that the issuance of said shares of Common Stock of Standard Oil Company (Indiana) and resales of said shares of Common Stock by the allottees thereof resident in the Province of Ontario shall not be subject to Sections 24 and 52 of The Securities Act, S.O. 1978, Chapter 47.

AND IT IS RULED that the foregoing shall be subject to the condition that all material, including amendments, relating to said Agreement And Plan Of Reorganization which is sent to the holders of shares of Common Stock and of Series A Preferred Stock of Cyprus Mines Corporation resident in the United States of America shall be sent to the holders of shares of Common Stock and of Series A Preferred Stock of Cyprus Mines Corporation whose last addresses as shown on the books of Cyprus Mines Corporation are in the Province of Ontario and filed with the Ontario Securities Commission.

UNIVERSITY SCHOLARSHIPS OF CANADA

On application under S.56 of The Securities Act (the "Act") by The International Scholarship Fund for an order extending the date by which a new prospectus in respect to University Scholarships of Canada must be filed and a receipt therefor obtained, the Ontario Securities Commission ordered, pursuant to S.56 of the Act, that the date by which a new prospectus in respect to University Scholarships of Canada shall be filed by The International Scholarship Fund and a receipt therefor obtained is extended from April 28, 1979, to and including September 14, 1979, subject to the following conditions:

1. That every purchaser of a scholarship plan from and after April 28, 1979, to the date on which a receipt for such new prospectus is issued shall forthwith be sent a copy of such new prospectus.

2. That every purchaser of a scholarship plan from and after the record date for the notice of meeting sent to subscribers to approve the change in eligible educational institutions from "Recognized University" to "Recognized Institution" shall be advised in writing of such change and granted a period of thirty days from the date of mailing to rescind the purchase and obtain the return of all subscription monies paid.

Ontario
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416/963-

10 Wellesley Street East
Toronto, Ontario
M7A 2H7

IN THE MATTER OF THE COMMODITY FUTURES ACT, 1978, S.O. 1978, c.48

AND

IN THE MATTER OF THE WINNIPEG COMMODITY EXCHANGE

ORDER
(Section 34)

WHEREAS THE WINNIPEG COMMODITY EXCHANGE (the "Exchange") made application to the Ontario Securities Commission (the "Commission") on the 3rd day of January 1979 for recognition, at such time as The Commodity Futures Act, 1978, S.O. 1978, c.48 (the "Act") comes into force, pursuant to section 34 of the Act;

AND WHEREAS on the 15th day of January, 1979 the Commission heard counsel for the Exchange and counsel for the Commission;

AND WHEREAS the Commission in making its decision took into account the criteria set out at clauses a to g of subsection 1 of section 34;

AND WHEREAS in its written reasons dated the 2nd day of March 1979 and appended hereto as Schedule "A" the Commission concluded that unless some material matter intervened to affect the decision the Exchange should be recognized immediately upon the coming into force of the Act;

AND WHEREAS the Commission is not aware of any intervening material event;

AND WHEREAS the Commission is of the opinion that it is not prejudicial to the public interest so to do;

IT IS ORDERED pursuant to subsection 1 of section 34 of the Act that, as of the 1st day of September 1979, the Exchange is recognized by the Commission subject to a review of this grant of recognition by the Commission on or about the 1st day of September 1980.

DATED at Toronto this 24th day of August, 1979

Ontario
Securities
Commission

416/963-

10 Wellesley Street East
Toronto, Ontario
M7A 2H7

IN THE MATTER OF THE WINNIPEG COMMODITY EXCHANGE
- and of -
SECTION 34 OF THE COMMODITY FUTURES ACT, 1978
- and of -
SECTIONS 20 AND 59 OF THE SECURITIES ACT

Hearing: Monday, January 15, 1979

Present:	James C. Baillie, Q.C.	Chairman
	H. S. Bray, Q.C.	Vice-Chairman
	D. L. Johnston	Commissioner
	E. S. Miles	Commissioner
	R. T. Morgan	Commissioner
	W. A. Simonton	Commissioner
	K. E. Boast	for the Commission
	R. N. Cockburn	
	D. D. Walters	
	R. J. Murphy	for The Winnipeg Commodity Exchange and Clearing House
	G. R. Hunter, Q.C.	
	J. D. A. Jackson	for The Toronto Stock Exchange

This hearing involved two applications. The first was an application by The Winnipeg Commodity Exchange to permit sale to Ontario residents of the proposed options contracts on gold futures ("Gold Options") which are to be traded on the WCE. It is not clear whether the Gold Options will constitute securities within the meaning of The Securities Act, but the application is predicated on the conservative basis that they will and hence that they come within the regulatory ambit of that Act. The request is that the Commission make an order under section 20 or section 59 of The Securities Act to permit the distribution of Gold Options in Ontario without the filing of a prospectus and to permit the participation in such distribution of firms that carry on a commodity brokerage business if they are registered under The Securities Act.

Consideration of this application necessitates an analysis not only of the Gold Options themselves but also of the arrangements for their trading and for clearing of transactions. A wider examination of these matters would in any event be necessary under section 34 of The Commodity Futures Act, 1978 (adopted by the Ontario Legislative Assembly

but not yet proclaimed) prior to recognition by the WCE under that Act. In these circumstances, the WCE requested that we concurrently consider a second application, for an advance determination that the WCE merits recognition under section 34 of The Commodity Futures Act. Success of the latter application would mean that we will be in a position to recognize the WCE under the new Act, without any further hearing, when that Act becomes effective, unless some material matter intervenes to affect the decision. It was understood that the second part of the application does not extend to acceptance under section 36 of The Commodity Futures Act of the futures contracts traded on the WCE. Further information as to those contracts must be collected before we will be in a position to consider their acceptance.

Since the matters relevant to the application for recognition under The Commodity Futures Act provide helpful background to those relevant to the application under The Securities Act, we turn first to the application for recognition.

APPLICATION FOR RECOGNITION OF THE WCE UNDER THE COMMODITY FUTURES ACT, 1978

Background

Canada's only commodity futures exchange, the WCE was established in 1887 and has an important place in the marketing of Canadian grains. It has members from 10 countries, among whom firms with direct commercial involvement in the commodities that are traded on the WCE predominate, although the 318 members also include 40 futures commission merchants and an additional 21 members who act as such "in a secondary capacity". The WCE is an important Canadian marketplace, particularly for those with a commercial interest in the commodities traded; WCE statistics indicate that in 1978 some 61% of total volume was attributable to hedging transactions, with the balance divided between speculative (30%) and spreading (9%) transactions.

This point - the use which its customers make of transactions on the WCE - recurred frequently during preliminary discussions with the WCE and during the public hearing. Commodity futures markets serve important economic functions through the provision of mechanisms for price determination and hedging of risks. These mechanisms cater to the needs of persons whose businesses involve use of the underlying commodities, or related commodities. As an incidental but nonetheless important purpose, commodity futures markets provide a vehicle for speculative transactions. BY so doing, they enable speculators to make financial commitments on the basis of their predictions as to trends in market prices, and they harness the trading of these speculators to provide liquidity to the marketplace as a whole. The Commodity Futures Act is

oriented primarily to speculative transactions, containing exemptions for hedgers from many of its substantive provisions. Accordingly, a number of references are made in these Reasons to use of the WCE by speculators.

A closely related matter merits reference here. The six grains futures contracts traded on the WCE (domestic feed wheat, domestic feed oats, domestic feed barley, rye, flaxseed and rapeseed) are affected by various controls enforced principally at the federal level, but also at the provincial level in Canada. These controls vary from time to time and are not uniform among the types of grains, but they affect marketing, transportation and other aspects of the production and distribution process. It is possible that these controls might limit the feasibility of development of a liquid speculative market in the futures contracts. This possibility will be of direct relevance in our pending review of the individual contracts to determine whether they should be recognized under section 36 of The Commodity Futures Act. The possibility is, however, relevant background to the present application and is alluded to below.

Applicable Regulations

Section 34 of Ontario's Commodity Futures Act includes among the criteria by which an application for recognition of a commodity futures exchange situate outside Ontario is to be tested, whether "the rules and regulations applicable to exchange members and clearing house members are in the public interest and are actively enforced" and whether "the exchange and its clearing house are subject to appropriate government controls". These criteria dictate an analysis of the regulatory structure, but we would have wished to undertake such an analysis even apart from a statutory requirement since this seems to us an important aspect of exchange operations.

The regulatory structure applicable to the WCE is unique. The Grain Futures Act, a federal statute passed in 1939 but not implemented until 1975, authorizes the Canadian Grain Commission to regulate the trading of grain futures on the WCE. In September, 1975, that Commission appointed a Supervisor, whose full time occupation is to "observe trading in grain futures" on the WCE and to make periodic reports thereon to the Canadian Grain Commission, including immediate reports of "any indications of a condition prejudicial to the public interest arising from speculation or from transactions in grain futures". We were assured that in practice the interest of the Supervisor extends to all aspects of trading on the WCE, not being limited to grain futures.

The importance of the regulatory activities of the Canadian Grain Commission is emphasized by the approach taken by the Province of Manitoba. The Commodity Futures Act (Manitoba), which came into force in October, 1978, reflects a policy decision that reliance should be placed on self-regulation by the WCE, supplemented by the regulatory activities of the Canadian Grain Commission. Accordingly, the legis-

lation (in combination with a corollary amendment to The Securities Act (Manitoba)) exempts the WCE, contracts traded on the WCE and the distribution of those contracts to the Manitoba public from the requirements that would otherwise apply under The Securities Act (Manitoba). The only involvement of the Securities Commission with WCE trading is that it may initiate investigations and, where appropriate, revoke the right of a person to trade in WCE contracts.

Responsibility for regulation of the WCE is, then, divided between the Canadian Grain Commission and the self-regulatory activities of the WCE, subject only to the right of the Manitoba Securities Commission to initiate investigations. Our impression is that the manner in which these responsibilities are carried out is influenced by a history of close cooperation between the Grain Commission and the WCE and by the fact that the number of participants on the trading floor and the volume of transactions carried out are comparatively small when contrasted with the degree of participation and the volume of other exchanges. In consequence, working relationships are informal but effective both within the WCE and between it and the Canadian Grain Commission. These relationships result in a smoothly-operating exchange on which decisions are taken informally, rarely if ever encumbered by formal procedures such as hearings.

An excellent example of these relationships is provided by the steps taken to verify that, as the expiry date approaches for contracts with a certain delivery date, the remaining open interest can be adequately satisfied by those persons with short positions through delivery of available grain which can, in turn, effectively (i.e., as to financing capability and physical capability to take delivery of the relevant amount at the relevant delivery point) be accepted by those with long positions. That this condition might not prevail is a constant concern both of the self-regulatory authorities in the WCE and of the Supervisor. Confirmation that the concern is not merely theoretical is frequently provided by the pattern of trading as the final trading day draws near. In a fully liquid market, the futures contract price should draw near to the cash market price as the delivery date approaches and the futures contract price for delivery on a certain date ought ordinarily to be less than a contract for delivery on a later date by an amount sufficient to reflect carrying charges on the physical commodity between the dates. By contrast, different pricing relationships, referred to as pricing "inversions", occur with some frequency on the WCE; the futures contract price for the current month's delivery may exceed the cash price and may also exceed the price for a later delivery date. These inversions demonstrate a lack of available supply to enable those with short positions to liquidate them at prices close to the cash market price. This is probably attributable at least in part to the regulated nature of the Canadian grain market and to characteristics of transportation arrangements in this country that necessitate significant advance planning to arrange for grain to be at a certain delivery point on a certain date. In consequence, those in a long position as the delivery date approaches, and who are in a position to take delivery, are in an advantageous

bargaining position particularly with respect to persons in a short position who are unable to make delivery because of inadequate financing or inadequate arrangements to obtain the grain they would be required to deliver under their contracts.

Members of the WCE staff and the Supervisor maintain an informal surveillance as to the number of open positions in the various contracts. Should this surveillance indicate an unduly large number of open positions in any particular commodity, the staff can refer the matter to the Positions Evaluation Committee, which is regarded as one of the most senior and prestigious committees of the WCE. The committee may then direct the staff, on a confidental basis, to ascertain from the WCE members the identity of the participants in the contracts and whether they intend to make or accept delivery. If this inquiry indicates a distorted position the committee can, on an informal basis, deal with clearing members, asking them to arrange for speculative positions to be liquidated prior to the delivery date. If these informal discussions are unsuccessful, a wide range of remedies may be considered by the committee for recommendation to the Board; these could include a sharp increase in customers' margin requirements, or even a change in delivery dates if that seems essential. We understand that, in practice, it is rarely, if ever, necessary for the committee to resort to expedients of this type.

The WCE has a full panoply of other committees with the power to deal with any irregularity that may arise. Representatives of the WCE acknowledge that these committees have rarely been called upon to take any formal action. This is consistent with our observation above, that the WCE is a sufficiently small and closely knit organization that any problems which arise can be detected and sorted out on an informal basis. The constant presence of the Supervisor on the floor during trading hours is, of course, an added incentive to the successful operation of this system. However, it would not alone be sufficient for that purpose. The Supervisor was present as a member of the audience at the public hearing conducted to consider this application, but neither he nor any other representative of the Grain Commission testified. Accordingly, our impression of their activities results from the testimony given by members of the WCE and from informal contacts during a visit paid to Winnipeg by representatives of this Commission. Our impression is that the Supervisor shares the concern of the WCE with the nature of open positions as expiration of a delivery month approaches and that a significant portion of his attention is devoted to this topic. We question whether he would, in any event, be in a position to detect manipulative or other improper activities if they were to occur, since physical presence on the floor facilitates only an observation of the outward manifestations of trading patterns.

In sum, our feeling is that the existing regulatory structure is adequate for the WCE as it now operates, despite the fact that the authority of the Canadian Grain Commission and, hence, of the Supervisor does not technically extent to trading in gold futures. But the WCE is an ambitious organization. The proposed initiation of trading in Gold

Options is only one of a number of proposals designed to increase the range of instruments traded on the WCE. Further, there is an increasing interest among Canadians in commodity futures trading both for speculative and for hedging purposes. The WCE hopes to participate in the benefits of this greater interest through a substantial expansion in the volume of trading in the WCE. It is already working towards a revision of its administrative structure to cope with this expected larger volume of activity, and is about to move to new quarters with more modern facilities. We hope that this effort will continue and that the Canadian Grain Commission will cooperate actively to ensure the continued credibility of the regulatory pattern applicable to the WCE as the new developments germinate. We were advised that work is now in progress on amendments to the Grain Futures Act to bring the relationship between the Grain Commission and the WCE more in line with current conceptions as to the appropriate degree of government surveillance over self-regulatory organizations.

In this connection, it seems appropriate for us to comment on a few matters that seem to us to merit attention as the WCE adjusts to the anticipated expansion of its role. The first is the degree of informality that now characterizes the relationships. There is much to be said for informal relationships; among responsible persons, they can be more adaptable to circumstances and facilitate a more expeditious reaction to events than can a formal apparatus. The WCE should, in our view, take care not to lose these benefits. But the current reliance on informality may represent a position on the spectrum that will prove too extreme as the importance of the WCE increases. Two examples will suffice. The WCE has net free capital requirements applicable to members, but they are unpublished and not available in detail either to members or to the public. That seems to us an inappropriate situation; these and any other rules imposed by the WCE on its members should be readily available for public review and comment. We were told that the WCE has recently been advised that its net free capital rules are more onerous than those applied by The Toronto Stock Exchange and the Investment Dealers Association to their members, and that the WCE rules are therefore to be revised. We trust that this revision will be carried out only after opportunity for public debate and comment and that any other related factors will be considered. One such is the availability of the National Contingency Fund as a protective mechanism should capital problems affect a TSE or IDA member.

The second example is the review by the Canadian Grain Commission of the WCE rules. Particularly for rules that have an anti-competitive impact, this review is an important part of the system. Perhaps its most important manifestation is in the fixed commission structure. We were told that the WCE has been advised by legal counsel that fixed commission rules approved by the Canadian Grain Commission will be immune from attack under the Combines Investigation Act. Accordingly, the WCE has a fixed commission structure applicable to trading in grain but not to trading in gold, since the latter is not technically within the jurisdiction of the Grain Commission. In the absence of testimony from a representative of that Commission we are unable to comment on the extent of the review accorded by the Commission to the fixed commission rules, but WCE testimony indicated that it was informal. Apparently the rates were settled in discussions between

representatives of the two organizations with little or no opportunity for public debate or comment. The very fact that this approval procedure is being relied upon to provide immunity from the Combines Investigation Act signals the need for greater public involvement so that affected persons may influence developments.

Another aspect of WCE operations to which we hope that particular attention will be paid in coming months is the role of the speculative trader. Most of the members of the WCE's governing committee have a background in the community of users - firms with direct commercial interests in WCE-traded commodities. This background is shared by the Canadian Grain Commission. Both recognize the contribution made by speculators, but we feel that as the volume of speculative trading increases changes may be necessary to ensure that speculators are able to trade on a basis equal to hedgers. This comment is a reaction specifically to the great importance accorded by the WCE and the Supervisor to the areas of responsibility of the Positions Evaluation Committee. These areas are effectively dealt with, but at the cost of subjecting speculators to the possibility of being forced by increased margin requirements to close out their positions earlier than they would wish, and even to the possibility of changed delivery dates. We are not satisfied that the currently-used position evaluation techniques will be as successful if the WCE trading increases to hoped-for levels; nor are we satisfied that the emphasis given this area is consistent with full equality in the treatment of speculators.

We should stress that these comments are not intended to be critical of the WCE as presently operated. At current trading volumes, it is well run and provides an effective and fair trading mechanism. Its management recognizes that the changing regulatory environment and the WCE's own plans for expansion dictate a revision of the regulatory milieu in which it operates. This application is one example of that. We were pleased with the report from the WCE representatives that they are pressing for an extensive revision of the Grain Futures Act and regulations thereunder. We trust that this will soon materialize and that a similar willingness to adapt to changing circumstances will be demonstrated by the Grain Commission and the WCE in their administration of their respective responsibilities.

Other Considerations

Section 34 of The Commodity Futures Act sets out a number of criteria that we must take into account in our determination whether to grant recognition to a commodity futures exchange situate outside Ontario. The written submission made by the WCE included comments addressed to each of these criteria, which were supplemented by our staff's prior review of the application and by testimony given during the hearing. The following are our comments on the several matters listed in section 34:

(a) Whether the clearing and other arrangements made and the financial condition of the commodity futures exchange, its clearing house and its members are such as to provide reasonable assurance that all obligations arising out of contracts entered into on such commodity futures exchange will be met.

We received from Mr. William B. Parrish a submission on behalf of Winnipeg Commodity Clearing Ltd., and the Chairman of the Commission and a consultant to the Commission visited that corporation's facilities in Winnipeg. Based on the information so obtained, and on other enquiries, we are satisfied that the clearing corporation is efficiently run and is successful in the important record-keeping function and in the even more important function of making prompt margin calls on clearing members when market circumstances dictate.

The statutory language quoted above requires us to go beyond this in our assessment. We must consider the financial condition of the WCE, its clearing house and its members in order to satisfy ourselves that obligations arising out of contracts will be met. The commodity futures markets may well be unique in the degree of volatility to which they are subject and in the extent to which traders may leverage their transactions. It is impossible to be completely certain that circumstances will never arise in which the obligations under contracts will not be met. However, a reasonable assurance can be derived from a complete regulatory system, effectively administered. The principal components of such a system are net free capital requirements applicable to members; adequate margin requirements expeditiously enforced; and procedures to screen prospective customers in order to ensure that traders are limited to persons who are financially able to take the risks and to satisfy the potential financial commitments that commodity futures trading involves.

Comments are made above as to the net free capital requirements of the WCE. Its margin requirements are formulated by men who are vitally concerned with the continued solvency of the WCE and its members, and who enforce the requirements effectively. Accordingly, we have confidence that the margin requirements are, and will continue to be, appropriate. As to customer screening mechanisms, regulations under The Commodity Futures Act will require their adoption for Ontario trading and we understand that the WCE is considering the adoption of similar requirements applicable to trading by its members wherever that trading may occur. We encourage the WCE to adopt such requirements.

In these circumstances, we feel that criterion (a) is satisfied.

(b) Whether the rules and regulations applicable to exchange members and clearing house members are in the public interest and are actively enforced.

We have not conducted a detailed review of all the rules and regulations of the WCE. That is the responsibility of the Canadian Grain Commission and not of the Ontario Securities Commission. However, our general review of the WCE's affairs has aroused no serious concern as to the content of its rules and regulations. We comment above on the enforcement of these rules and regulations as part of the self-regulatory activities of the WCE, supervised by the Canadian Grain Commission.

(c) &
(d) Whether floor trading practices are fair and properly supervised and whether adequate measures have been taken to prevent manipulation and excessive speculation.

The comments made above under "Applicable Regulations" are also relevant to these criteria.

(e) Whether adequate provision has been made to record and publish details of trading including volume and open interest.

We are satisfied with the accuracy of the following extract from the written submission of the WCE:

> The Winnipeg Commodity Exchange transmits continuous current quotations throughout the futures and options trading sessions over international wire circuits; records the prices of executed transactions; and publishes daily the opening, high, low and closing prices together with reports on trading volumes and open interest through the financial media in Canada and the United States. It provides material for regular, daily radio broadcast. Other regular publications cover similar figures together with information on grain in store, on weekly, monthly, and annual bases.

Accordingly, this criterion is satisfied.

(f) Whether the exchange and its clearing house have undertaken to comply with section 35.

The WCE has advised us that, upon recognition under section 34, it will provide us with a written undertaking to comply with

section 35 of The Commodity Futures Act, which requires the filing with this Commission of each by-law, rule, regulation or policy forthwith after its adoption by the commodity futures exchange or clearing house.

(g) Whether the exchange and its clearing house are subject to appropriate government controls.

The nature of the government controls to which the WCE is subject is reviewed under "Applicable Regulations".

Conclusions as to recognition of the WCE under section 34 of The Commodity Futures Act, 1978

After consideration of the regulatory structure applicable to the WCE and of the criteria listed in section 34, we are satisfied that (unless there is material intervening development) the WCE should be recognized under The Commodity Futures Act, 1978 immediately upon the proclamation of that statute. Our staff has been instructed to initiate an immediate discussion with the WCE in order to obtain information on which we may base a decision as to the recognition under section 36 of the contracts traded on the WCE.

As indicated in the discussion under "Applicable Regulations", we concur with the WCE that the Grain Futures Act requires revision, with a concomitant review of the relationship between the WCE and the Canadian Grain Commission. Further, we encourage the WCE to continue the work in which it has been engaged recently in revising and expanding its self-regulatory activities and procedures in order to ensure their adequacy to meet anticipated increases in the volume of trading and in the variety of instruments traded. All of these changes will, we anticipate, have a substantial impact on the WCE in the comparatively near future. In these circumstances, we propose to maintain a continuing dialogue with the WCE so that we will remain conversant with current developments. This will, of course, be an information-obtaining relationship rather than a regulatory relationship, since we have no responsibility for the regulation of the WCE. Based on information so obtained, we propose to review the situation a year after The Commodity Futures Act, 1978 comes into force in order to determine whether any of the facts set out in this decision are materially affected by intervening developments. We will decide at that time whether a further public hearing is necessary in order to provide interested parties with an opportunity to comment on the situation.

APPLICATION FOR PROSPECTUS EXEMPTION AS TO TRADING IN GOLD OPTIONS

The proposed creation of a trading market in Gold Options is a significant business innovation for the WCE. In 1972, the WCE introduced the world's first exchange-traded futures contracts in gold

bullion. At that time, restrictions on the ownership of gold by citizens of the United States precluded the development of a similar market in that country. Accordingly, the WCE gold futures market experienced a substantial volume of trading until commodity futures exchanges in the United States developed competitive markets, commencing in 1975. The WCE hopes to experience a similar trading windfall with options on gold futures contracts. The creation of markets in these instruments within the United States is being postponed by Congressional fiat pending the implementation of an appropriate regulatory programme.

The Gold Options will be complicated and technical instruments. Their effective use will require reasonable sophistication on the part of the investor or speculator and substantial knowledge on the part of his salesman. Supervision of the trading patterns, educational requirements, capital requirements and other aspects of this new market will involve substantial new self-regulatory responsibilities for the WCE. We are satisfied that the WCE is approaching these responsibilities in a careful and competent fashion, aware of their significance and of the potential pitfalls. A few comments are in order to illustrate the complexities of the proposed new instrument and hence the serious nature of the self-regulatory responsibilities it entails.

Gold futures contracts are available on the WCE in two sizes: 400 ounces (the "Standard Contract") and 100 ounces (the "Centum Contract"). WCE transactions in gold futures are carried out in United States dollars, and gold is currently trading at prices approximating $240 per ounce (U.S.). Accordingly, the purchaser or the seller of a Centum Contract assumes an obligation to buy or to sell approximately $24,000 worth of gold unless the obligation is first liquidated by acquisition of an offsetting contract. The extent to which leverage is available under these contracts is indicated by the fact that the minimum margin required by WCE rules to be put up by the speculator who purchases or sells a Centum Contract is $700 as initial margin and $350 as maintenance margin.

Gold futures contracts have a recognized place in the range of available instruments. They can be of great value in the conduct of speculative, hedging and spreading activities but they possess a substantial disadvantage in that, just as the potential profit of a speculator attributable to fluctuations in the price of gold while the contract is outstanding is virtually unlimited, so also is prospective loss virtually unlimited. The seller of a contract is obligated to deliver the specified amount of gold or to enter into a liquidating trade regardless of how much the price of gold may increase. Unless his transaction is hedged, this could involve a substantial exposure, particularly if the price of gold rises so quickly that he is "locked in" through a series of trading days during each of which the price rises by the maximum of $10 (U.S.) at each opening. The purchaser of a gold futures contract is also subject to loss if the price of gold declines substantially before he enters into a liquidating trade.

Gold Options will enable speculators to quantify their maximum loss. Initially, the WCE proposes to provide a trading market only in "calls" on gold futures contracts. The purchaser of a Gold Option that is a call will be protected in that his maximum loss will be his premium paid plus transaction costs, while his maximum gain will be, in theory, unlimited - dependent only on increases in the price of gold while the Gold Option is outstanding. (At a later date the WCE proposes to initiate trading in "put" contracts so that speculators who anticipate a decrease in the price of gold may purchase an option to sell gold under a gold futures contract, with their maximum exposure similarly being limited to the cost of the option plus transaction costs.)

There will, of course, be a price involved in this new type of protection. The purchaser of a Gold Option will be required to pay a "premium", thereby increasing the extent of the increase in the price of gold that must occur before a profit is earned. Assume, for example, a speculator who pays a premium of $12 per ounce to acquire an option on a gold futures contract at a striking price of $240 per ounce when the price at which that contract is trading on the WCE is $237 per ounce (Gold Options will be exercisable at pre-determined striking prices, by comparison with the underlying futures contracts which trade on the basis of current market prices). The speculator may anticipate that it will be necessary for the price of gold to increase by approximately $15 per ounce before he will be able to liquidate his position without incurring a loss. By contrast, only a comparatively small increase would have been necessary had the speculator invested directly in a gold futures contract.

This "premium", which may be regarded as the price paid by the investor or speculator for having his maximum loss quantified, is also the price received by the writer of the option for entering into what would otherwise be an uneconomic arrangement. Should the price of gold increase while the Gold Option is outstanding, the writer's theoretical exposure is unlimited. By contrast, if the price of gold decreases the option will not be exercised; accordingly, the premium represents the maximum profit received by the writer and must compensate him for acceptance of an exposure to theoretically unlimited loss. WCE representatives anticipate that there will be a sufficient interest in this new market so that the premium will be properly determined by the law of supply and demand, reflecting prices in the gold market in general, the relationship between the current price of the underlying contract and the exercise price of the option and the amount of time remaining before the expiry date of the option. Representatives of the WCE have been in touch with financial institutions in Europe and in the United States and are sanguine that those institutions will take an active interest in the new market, ensuring an adequate availability of Gold Options. That is an important element of the market, for otherwise premiums might increase to unacceptable levels. As mentioned above, we are satisfied that careful and competent preparation for the advent

of this market has been carried out by the WCE. Further, we received testimony as to "trial runs" that have been undertaken successfully. While certitude as to corresponding success in the practical application of the system can not be attained until after the market has opened for trading, we have no reason to anticipate serious difficulties at the technical level. This does not, however, of itself meet all the questions as to which we feel that we should be satisfied before granting this application.

The most obvious additional questions are in the customer protection area. Careful disclosure is necessary of the technical nature of Gold Options and of the risks inherent in them; most importantly, the speculator must be told that the price he pays for quantification of his maximum loss is that, for him to make a profit, the price of gold must increase more than would have been necessary had he purchased a gold futures contract. For similar reasons, the salesmen should be well qualified and versed in the intricacies of this new instrument. Self-regulatory supervision should be available and capital requirements are a necessity. During the hearing, we were supplied with a draft set of Conditions to be attached to our order, worked out by our staff in consultation with representatives of the WCE. These Conditions, reproduced at the end of these Reasons, seem to us sufficient to meet our principal concerns with customer protection.

We also reviewed a draft disclosure statement which, under the suggested Conditions, would be delivered to each prospective purchaser of Gold Options. This statement contains a reasonable description of the Gold Options, although the impact of the document may be blunted by the fact that a technical "glossary" of terms appears immediately after the cover page. The quality would, we feel, be improved if a statement of risks in plain language could be added before the glossary, highlighting such matters as the fact that the price of gold must increase by an amount sufficient to cover the premium if a loss is to be avoided.

Counsel for the TSE concurred as to the adequacy of the disclosure statement, while raising a technical question as to the nature of the contractual relationships inherent in Gold Options. This point has subsequently been discussed with representatives of our staff and representatives of the WCE and of Winnipeg Commodity Clearing Ltd. and we understand that Winnipeg Commodity Clearing Ltd. proposes to revise its by-laws in order to avoid any concerns to which the point might otherwise give rise.

During the hearing, we received helpful testimony from Mr. Terry Claassen who was, until recently, Director, Division of Trading and Markets of the Commodity Futures Trading Commission in the United States. He outlined some of the difficulties that have arisen in the regulation of options traded apart from exchanges, and also described the current embargo on development of exchange-traded options on

commodity futures contracts. We discussed with Mr. Claassen the reasons for this embargo. He indicated that the concerns that led to the embargo do not involve questions of principle as to whether exchange-traded options will be appropriate in the public interest. Rather, the concerns relate to the additional administrative workload that these trading markets will create and the responsibilities they will involve for regulatory authorities. In summary, Mr. Claassen's opinion was that the concerns expressed in the United States were not of a nature that should preclude us from accepting this application. We concur with that opinion. However, Mr. Claassen's comments as to administrative and regulatory implications of options trading reinforces a concern as to the WCE, expressed earlier in these Reasons. Currently, the technical authority of the Canadian Grain Commission over the WCE does not extend to gold-based instruments. Accordingly, the WCE is theoretically subject to no government supervision in this aspect of its operations, apart from the limited authority of the Manitoba Securities Commission. We are placing substantial reliance on the assurances we were given by WCE members (with the Supervisor in the audience remaining silent and (presumably) acquiescent) that, in practice, the Canadian Grain Commission applies its authority more widely and that the Supervisor would not hesitate to intervene in Gold Options trading should he detect or suspect any impropriety. We trust that the anticipated revisions of the Grain Futures Act will include provisions that make explicit this wider responsibility of the Canadian Grain Commission and of the Supervisor.

For all these reasons, we are prepared to grant the requisite order to permit the sale, without a full prospectus, of Gold Options to Ontario residents through firms that carry on a commodity brokerage business and that are registered under The Securities Act. This means that an order under section 20 or section 59 will issue forthwith, to remain effective until proclamation of The Commodity Futures Act, 1978. Further, upon such proclamation, we will recognize the Gold Options under section 36 of that Act unless, for any reason, we fail to recognize the underlying gold futures contract. However, in view of the experimental nature of Gold Options and of the unusual regulatory position, the order and the recognition will be subject to the condition that the WCE keep our staff informed as to experience with Gold Options trading in order that we may review the situation six months after trading commences. As with the similar review proposed earlier in these Reasons of the recognition of the WCE, we stress that the relationship we envisage is an information-obtaining one rather than a regulatory one. We are not responsible for the regulation of the WCE.

We have considered whether our order under The Securities Act should be made in reliance on section 20 or section 59 of that Act. While section 59 may well be sufficiently wide for the purpose, we have concluded that the order should be issued under section 20. That is

the section relied upon for the order permitting trading in stock options on The Toronto Stock Exchange. Further, section 20 requires that a copy of the order be laid before the Legislative Assembly, and we feel that this is an appropriate step to take with a matter of this significance.

Conclusion as to Gold Options

Accordingly, we will issue an order under section 20 permitting the sale without a prospectus of Gold Options to Ontario residents through firms carrying on a commodity brokerage business that are registered under The Securities Act. Further, we will recognize the Gold Options under section 36 of The Commodity Futures Act, 1978 immediately on proclamation of that Act unless there is some material intervening event or unless we, for any reason, fail to recognize the underlying gold futures contracts under that section. Both the order and the recognition are subject to the conditions set out below and to the additional condition that the WCE keep the staff of this Commission fully informed as to experience with the trading of Gold Options, in order to facilitate a review of the situation six months after trading commences.

The additional conditions are:

1. trading in the Gold Options is through the facilities of the WCE;

2. before a registrant may trade in the Gold Options it shall have designated a partner or officer as responsible for supervising such trading and such designated partner or officer shall have successfully completed an examination approved for use in Ontario by the Commission and prescribed by and conducted by or on behalf of the WCE for the purpose of demonstrating an adequate knowledge of the commodity futures options business and either

   (a) the National Commodity Futures Examination, or

   (b) the Canadian Securities Institute's Canadian Options Course and the Registered Options Principal examination;

3. every registrant shall furnish (i) each prospective customer prior to the opening of an account to trade Gold Options and (ii) each current customer before approving his account for such trading with a dated copy of a Summary Disclosure Statement in substantially the form submitted to the Commission at the hearing, with such revisions as may be agreed upon between the staff of the Commission and the WCE;

4. if there is a material change in the information contained in the Summary Disclosure Statement every registrant shall furnish each prospective customer prior to the opening of an account to trade Gold Options and to each current customer to whom a Summary Disclosure Statement was previously furnished a

dated Summary Disclosure Statement amended to reflect the material change;

5. subject to items 6 and 7 hereof, before a registrant may trade in Gold Options it shall submit to and have approved by the Director of the Commission a written supervisory procedure which shall include such matters as,

   (i) professional education standards and their introduction,

   (ii) customer suitability standards and procedures for the opening of accounts for trading in the Gold Options,

   (iii) internal supervision and surveillance by registrants of trading in customers' accounts,

   (iv) position and trading limits of the registrant;

6. notwithstanding item 5 hereof a registrant who is a member of a self-regulatory body referred to in Section 30 of The Securities Act may trade in the Gold Options if the by-laws, rules and policies of such self-regulatory body relating to trading in Gold Options have been submitted to and approved by the Commission and such by-laws, rules and policies relate to, at least, surveillance of trading in the Gold Options including regular aspects of transactions by members and the matters set out in item 5 hereof;

7. notwithstanding items 5 and 6 hereof a registrant who is a member of the WCE may trade in Gold Options if such registrant submits to and has approved by the Director of the Commission written supervisory procedures relating to those matters set out in item 5 hereof that are not referred to in the by-laws, rules and policies of the WCE.

DATED at Toronto this 2nd day of March , 1979

OUTSTANDING REQUESTS FOR COMMENTS

(NOTE: All non-confidential submissions are listed below and are available for inspection in the Public Search Area, 7th Floor, 10 Wellesley Street East, Toronto, M7A 2H7).

1. CALCULATION OF EARNINGS COVERAGE AND ASSET COVERAGE IN PROSPECTUSES OF JUNIOR-RANKING DEBT AND PREFERRED SHARE ISSUES

Weekly Summary - 26th May, 1978.
(Original draft)
Weekly Summary - 19th January, 1979.
(Revised draft)
Comments closed - 2nd March, 1979.

No change to list of submissions previously published.

2. INCENTIVE MANAGEMENT FEES

Weekly Summary - 2nd March, 1979.
Comments closed - 13th April, 1979.

No change to list of submissions previously published.

3. REYNOLDS SECURITIES (CANADA) LTD.

Weekly Summary - 11th May, 1979.
Comments closed - 8th June, 1979.

No change to list of submissions previously published.

4. PROSPECTUSES FOR SECURITIES EVIDENCING AN INTEREST IN MULTIPLE UNIT RESIDENTIAL BUILDINGS ("MURBs")

Weekly Summary - 11th May, 1979.
Comments closed - 6th July, 1979.

No change to list of submissions previously published.

5. THE SECURITIES AMENDMENT ACT, 1979 (BILL 132)

Weekly Summary - 15th June, 1979.
Comments close - 14th September, 1979.

- Ralph Simmonds, University of Windsor
- The Institute of Chartered Accountants of Ontario

6. DRAFT NATIONAL POLICY STATEMENT RE: CHANGE OF AUDITOR OF A REPORTING ISSUER

Weekly Summary - 22nd June, 1979.
Comments closed - 17th August, 1979.

- Price Waterhouse & Co.
- Touche Ross & Co.
- Thorne Riddell & Co.
- IDA - Ontario District Council
- The Institute of Chartered Accountants of Ontario
- Peat, Marwick, Mitchell & Co.

7. APPLICATIONS FROM THE TORONTO STOCK EXCHANGE AND THE INVESTMENT DEALERS ASSOCIATION OF CANADA FOR RECOGNITION AS SELF-REGULATORY ORGANIZATIONS AND FOR EXEMPTIONS FROM THE SEGREGATION REQUIREMENT UNDER THE COMMODITY FUTURES ACT, 1978

Weekly Summary - 6th July, 1979.
Comments closed - 16th August, 1979.

- The Toronto Stock Exchange
- Investment Dealers Association of Canada
- Richardson Securities of Canada
- Siegal, Fogler

8. JUNIOR MINING EXPLORATION COMPANIES

Weekly Summary - 6th July, 1979.
Comments closed - 29th August, 1979.

- Salter, Apple, Cousland & Kerbel
- Strathy, Archibald & Seagram
- New Insco Mines Ltd.

9. AMENDMENTS TO THE SECURITIES ACT, 1978

Weekly Summary - 10th August, 1979.
Comments close - 21st September, 1979.

FOOTNOTE:

The Commission recognizes that it may sometimes be necessary for persons making a written submission in response to a request for comments to request that it be treated as confidential. For example, it may contain sensitive statistical information. However, the Commission hopes that requests for confidentiality will be restricted, for example by including confidential information in a separate submission or schedule and limiting the request to that separate document. Further, the Commission wishes it understood that it will take into account the unwillingness of the person concerned to make a submission available for public debate in determining what weight should be attached to the arguments advanced. Of course, other considerations may apply where the submissions are made in connection with a disciplinary or other proceeding of a quasi-judicial nature.

PROSPECTUSES

BLUEGRASS MEADOWS APARTMENT PROJECT

Final receipt issued August 17, 1979 for prospectus dated August 10, 1979 qualifying 100 units of undivided interest at a price of $12,500 per unit.

Agent: Richardson Securities of Canada.

CIRCLE OF TWO

Receipt issued August 23, 1979 for final prospectus dated August 17, 1979 qualifying 570 units of ownership of a feature-length motion picture to be offered at $10,000 per unit to net the production company $5,244,000.

Agent: Merrill Lynch, Royal Securities Limited

ROYNAT LTD.

Receipt dated 23 August, 1979 issued for final prospectus dated 22 August, 1979, qualifying a total of $20,000,000 of 10 3/4% Debentures Series D (unsecured and redeemable) for distribution to the public. Debentures will be dated 14 September, 1979, to mature 14 September 1999; will carry an early maturity option whereby the holder may elect after 1 October, 1988 and prior to 1 April 1989 that the Debentures mature on 14 September, 1989; and will be priced at $99.75 to yield about 10.79% up to 1989 or 10.78% up to 1999. Proceeds to the issuer after commission but before expenses of the issue will be $19,550,000.

Underwriters: Wood Gundy Limited

Levesque, Beaubien Inc.

PROSPECTUSES (Continued)

Q.M.G. HOLDINGS INC.

Final receipt issued August 17, 1979 for prospectus dated August 14, 1979 offering on a best efforts basis $2,000,000, 11% Convertible Debentures maturing August 31, 1984 at a price of $1,000.00 per Debenture.

Agent: Yorkton Securities Inc.

THE T. EATON ACCEPTANCE CO. LIMITED

Receipt issued August 14, 1979 for final prospectus dated August 14, 1979 qualifying $35,000,000 of 11% Sinking Fund Debentures (unsecured) to be dated September 5, 1979 to mature September 15, 1999. Offered at 100 and accrued interest.

Underwriter - Dominion Securities Limited

UNIVERSAL SAVINGS EQUITY FUND LIMITED

Final receipt issued August 17, 1979 for prospectus dated August 9, 1979 qualifying mutual fund shares offered at net asset value plus a sales commission.

RIGHTS OFFERINGS

CENTRAL AND EASTERN TRUST COMPANY

Material received and accepted by the Commission in respect of a common shareholders' dividend reinvestment and stock purchase plan.

OKANAGAN HELICOPTERS LTD.

Material satisfactory to the Commission has been delivered to and accepted by the Commission with respect to the proposed rights offering of the company of one preference share for each two ordinary shares at $10.00 per share.

PROSPECTUSES (Continued)

RIGHTS OFFERINGS (Continued)

STANDARD TRUST COMPANY

Material in connection with a dividend reinvestment and share purchase plan has been filed with and is acceptable to the Commission.

TRUST GENERAL DU CANADA

Material satisfactory to the Commission has been delivered to and accepted by the Commission with respect to the proposed rights offering of the company of one new common share for each six common shares at $28.00 per share.

TRANSFER WITHIN ESCROW

YVANEX DEVELOPMENTS LTD.

From :	To:	No. of Shares
Mousseau Tremblay	Mousseau Tremblay Inc.	6,332
	93262 Canada Ltee	67,000

RELEASES FROM ESCROW

LOUISBURG PROPERTY HOLDINGS LIMITED

Consent was given to the release from escrow of 120,000 shares held in the name of Louisbourg Mines Ltd.

S.M.A. (Societe de Mathematiques Appliquees) Inc.

Consent was given to the release of 140,489 escrowed shares, solely for the purpose of winding up the Company.

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

AUGUST 24, 1979

NORTHERN TELECOM LIMITED

OFFERING 1,600,000 COMMON SHARES WITHOUT NOMINAL OR PAR VALUE.

UNDERWRITER: GREENSHIELDS INCORPORATED

AUGUST 28, 1979

LAIDLAW TRANSPORTATION LIMITED NATIONAL ISSUE-ONTARIO

OFFERING CLASS B SHARES.

UNDERWRITERS: DOMINION SECURITIES LIMITED
MERRILL LYNCH, ROYAL SECURITIES LIMITED

AUGUST 29, 1979

LANDBANK RESOURCES 79 PROGRAM NATIONAL ISSUE-ALBERTA

OFFERING 1,200 LIMITED PARTNERSHIP UNITS.

SUBSCRIPTION PRICE: $5,000 PER UNIT.

UNDERWRITER: GORDON, LLOYD-PRICE INVESTMENTS LTD

A CHANGE OF HABIT WILL DO IT
(A Feature Length Motion Picture Film)

OFFERING 45 UNITS OF UNDIVIDED BENEFICIAL OWNERSHIP.

SUBSCRIPTION PRICE: $10,000 PER UNIT.

AGENT: YORKTON SECURITIES INC.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

BIGHART OIL AND GAS LTD

Walwyn Stodgell Cochran Murray Limited	-	August 22, 1979

CANADIAN PACIFIC INVESTMENTS LIMITED

A. E. Ames & Co. Limited	-	August 24, 1979
Research Securities of Canada, Ltd	-	August 24, 1979
Pitfield Mackay Ross Limited	-	August 21, 1979

COMBINED METAL MINES LIMITED

Merit Investment Corporation	-	August 24, 1979

DOME PETROLEUM LIMITED

Bell Gouinlock Limited	-	August 24, 1979

THE T. EATON ACCEPTANCE CO. LTD

Richardson Securities of Canada	-	August 27, 1979
Yorkton Securities Inc.	-	August 23, 1979
Bache Halsey Stuart Canada Ltd	-	August 21, 1979

HUNT CLUB RIDGE

Nesbitt Thomson SEcurities Limited	-	August 21, 1979

THE ISLAND TELEPHONE COMPANY LIMITED

Merrill Lynch Royal Securities Limited	-	August 16, 1979

KANAMERA OIL & GAS PROGRAM

Nesbitt Thomson Securities Limited	-	JULY 15, 1979
Burns Fry Limited	-	July 31, 1979

PUBLIC STORAGE CANADIAN PROPERTIES

Midland Doherty Limited	-	August 15, 1979

ROYNAT LTD

Pemberton Securities Limited	-	August 27, 1979
Merit Investment Corporation	-	August 24, 1979

WAINOCO 79 CANADA

Midland Doherty Limited	-	August 16, 1979

WESTCOAST TRANSMISSION COMPANY LIMITED

Wood Gundy Limited	-	August 16, 1979
Pitfield Mackay Ross Limited	-	August 21, 1979

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER BIDS AND RELATED REPORTS
C	INTERIM REPORT	F	OTHER REPORTS

ADMIRAL YELLOWKNIFE MINES LIMITED	F
AGRA INDUSTRIES LIMITED	D
AIKEN-RUSSET RED LAKE MINES LIMITED	C
ALCAN ALUMINIUM LIMITED	F
ALGOMA CENTRAL RAILWAYS	C
ALUMINUM COMPANY OF CANADA LTD.	C
AMAX INC.	C
AMERICAN ELECTRIC POWER COMPANY INC.	F
ASBESTOS CORPORATION LIMITED	C
ATCO LTD.	F
AUGDOME CORPORATION LIMITED	C
AUTOMOTIVE HARDWARE LIMITED	C
B C SUGAR REFINERY LIMITED	D
M.T. BRIGHT HOLDINGS LIMITED (OFFEROR) G.F. STERNE & SONS LIMITED (OFFEREE)	E
BARBER OIL CORPORATION	C
BELDING-CORTICELLI	C
BELL CANADA	C
BELORE MINES LIMITED	C
BONANZA OIL & GAS LTD.	F
BRASCAN LIMITED	F
C & C YACHTS LIMITED	D
CABLE COPPER MINES LIMITED	C
CALGARY POWER LTD.	C
CAMPBELL RED LAKE MINES LIMITED	C
CANADA DEVELOPMENT CORPORATION	F
CANADA PERMANENT INCOME INVESTMENTS	C
CANADIAN CABLE SYSTEMS LIMITED	F
CANADIAN FOUNDATION COMPANY LIMITED	C
CANADIAN MANOIR INDUSTRIES LIMITED	D
CANADIAN RESERVE OIL AND GAS LTD.	F

CANLAN INVESTMENTS CORPORATION	C
CARDAY URANIUM MINES INC.	A
CASTLEBAR SILVER & COBALT MINES LIMITED	C
CENTRAL AND EASTERN TRUST COMPANY	F
CENTRAL PATRICIA GOLD MINES LTD.	C
CHANCE MINING AND EXPLORATION COMPANY LIMITED	C
CHEROKEE RESOURCES LIMITED	C
CHIEFTAIN DEVELOPMENT CO. LTD.	C
CHIMO GOLD MINES LIMITED	C
CINCINNATI-PORCUPINE MINES LIMITED	A
CITIES SERVICE COMPANY	C
THE COLUMBIA GAS SYSTEM INC.	F
CONDUITS-AMHERST LIMITED	F
CONVENTURES LIMITED	F
CONWEST EXPLORATION COMPANY LIMITED	C
COOPER CANADA LIMITED	C
DOMTAR INC.	C
THE DREYFUS FUND INCORPORATED	C
DYLEX LIMITED	F
EDISON INTERNATIONAL INC. (OFFEROR) STUDEBAKER-WORTHINGTON INC. (OFFEREE)	E
EVERGREEN ENERGY RESOURCES LTD.	C
EXXETER RESOURCES CORP.	D
THE FIDELITY TRUST COMPANY	C
FIRST CITY FINANCIAL CORPORATION LTD.	F
FORT GARRY TRUST COMPANY	C
FORT NORMAN EXPLORATIONS INC.	F
FROND LAKE MINING COMPANY LIMITED	C
FRUEHAUF TRAILER COMPANY OF CANADA LIMITED	F
G M RESOURCES LIMITED	F
G.S.W. LIMITED	C
G.V.T. FOODS LIMITED	A
GENERAL BAKERIES LIMITED	F
GENERAL MOTORS ACCEPTANCE CORPORATION OF CANADA LIMITED	F
GRAFTON GROUP LIMITED	F
GRAND & TOY LIMITED	A
GREYHOUND COMPUTER OF CANADA LTD.	C
GULF & WESTERN INDUSTRIES, INC.	F

HARVEY WOODS LIMITED	C
HAWKER SIDDELEY CANADA LTD.	C F
HEARNE YELLOWKNIFE MINES LIMITED	C
HIGHFIELD PROPERTY INVESTMENTS LTD.	C
HOUSE OF BRAEMORE FURNITURE LIMITED	F
HUDSON'S BAY COMPANY	F
THE HUDSON BAY MINES LIMITED	C
I A C LIMITED	F
IMPERIAL GENERAL PROPERTIES LIMITED	F
IMPERIAL OIL LIMITED	F
INDAL LIMITED	C
INDIAN MOUNTAIN METAL MINES LIMITED	C
INITIATIVE EXPLORATIONS LIMITED	C
INTER-CITY GAS LIMITED	C
INTERNATIONAL BUSINESS MACHINES CORPORATION	C
INTERNATIONAL MOGUL MINES LIMITED	C
INTERPUBLISHING (CANADA) LIMITED	F
INVESTORS MORTGAGE FUND	C
IVACO LTD.	C
JAMESTOWN EXPLORATIONS INC.	C
KEEPRITE INC.	C
LA-CHIB MINES LIMITED	C
LAIDLAW TRANSPORTATION LIMITED (OFFEROR) TRAVELWAYS LTD. (OFFEREE)	E
LEVY INDUSTRIES LTD.	F
MICE INVESTMENTS LIMITED	C F
MACLAREN POWER & PAPER COMPANY	C
MAHER INC.	C
MAISLIN INDUSTRIES LTD.	C
MALARBAR MINES LTD.	C
MANDARIN MINES LIMITED	B
MANITOU-BARVUE MINES LTD.	C
MAPLEX MANAGEMENT & HOLDINGS LIMITED	C
MARITIME ELECTRIC COMPANY LIMITED	C
MASSEY-FERGUSON LIMITED	F
MCVITTIE-GRAHAM MINING COMPANY LIMITED	C
MIDICORP TECHNOLOGY LIMITED	C
MERCANTILE BANK OF CANADA	D
MIDPINES EXPLORATIONS INC.	C D
MID-WEST ENERGY INC.	C
MIKES SUBMARINES INC.	C

MILNER CONSOLIDATED SILVER MINES LIMITED	C
MINEDEL MINES LIMITED	C
MINE FINDERS CORPORATION LTD.	F
MURPHY OIL COMPANY LTD.	C
NATALMA MINES LIMITED	C
NEVASCO CORPORATION	C
NEW MCMANUS RED LAKE GOLD MINES LIMITED	A A
NEWMEX GOLD RESOURCES INC.	A
NEW MOUNT COSTIGAN MINES LIMITED	C
NICKEL OFFSETS LIMITED	A B
NORANDA MINES LIMITED	F
NORCEN ENERGY RESOURCES LIMITED	C F
NORTH CANADIAN OILS LIMITED	C
NORTHERN CANADA MINES LIMITED	C
NORTHERN TELEPHONE LIMITED	C
NOVA SCOTIA SAVINGS & LOAN COMPANY	F
O P I LIMITED	C
OCELOT INDUSTRIES LTD.	F
OLD CANADA INVESTMENT CORPORATION LIMITED	D
PACIFIC WESTERN AIRLINES	C
PAGE PETROLEUM LTD.	C
PAGURIAN CORPORATION LIMITED	F
PANARTIC OILS LTD.	C
PELICAN MINES LIMITED	D
PENSION MUTUAL FUND LIMITED	F
PETROFINA CANADA INC.	C F
PHILLIPS CABLES LIMITED	C
PHILLIPS PETROLEUM COMPANY	C
PLACE GAS & OIL COMPANY LIMITED	C
PRAIRIE OIL ROYALTIES COMPANY LTD.	C
QUASAR PETROLEUM LTD.	F
QUEBEC MANITOU MINES LIMITED	C
REAL TIME DATAPRO LTD.	A
REYNOLDS ALUMINUM COMPANY OF CANADA LTD.	C
RICH GROUP YELLOWKINFE MINES LIMITED	C
RONYX CORPORATION LIMITED	D
ROTHMANS OF PALL MALL CANADA LIMITED	F
ROYCO MINES & ENERGY INC.	D
HUGH RUSSEL INC.	C

SARATOGA PROCESSING COMPANY LIMITED	C
SCOTTISH & YORK HOLDINGS GROUP	F
SEVERN MINES LIMITED	C
SILVERSIDE MINES LIMITED	C
SIMPSONS-SEARS LIMITED	F
SKYLINE HOTELS LIMITED	C
SOGPET LIMITED	C
G.F. STERNE & SONS LIMITED	E
(OFFEREE)	
M.T. BRIGHT HOLDINGS	
LIMITED (OFFEROR)	
STRATHEARN HOUSE GROUP LIMITED	F
STUDEBAKER-WORTHINGTON INC.	
(OFFEREE)	
EDISON INTERNATIONAL INC. (OFFEROR)	
SUNCOR INC.	F
SURPASS CHEMICALS LIMITED	C
TALCORP ASSOCIATES LIMITED	C
THOMSON NEWSPAPERS LIMITED	C
THORNCRES EXPLORATIONS LIMITED	C
TINTINA SILVER MINES LIMITED	C
TORONTO-DOMINION CENTRE LIMITED	A
TORONTO-DOMINION REALTY CO. LIMITED	F
TRADEX INVESTMENT FUND LIMITED	C
TRANSCANADA PIPELINES LIMITED	F
TRAVELWAYS LTD. (OFFEREE)	E
LAIDLAW TRANSPORTATION	
LIMITED (OFFEROR)	
TRIANGLE EXPLORATIONS LIMITED	D
TRINOVA RESOURCE EXPLORATIONS LTD.	D
UNION CARBIDE CANADA LIMITED	F
UNITED WESTBURNE INDUSTRIES LIMITED	D
VS SERVICES LTD.	F
VANCOUVER CITY SAVINGS CREDIT UNION	C
VISA EXPLORATIONS LTD.	A
VOYAGER EXPLORATIONS LIMITED	C
WAINOCO 77 CANADA	C
WAINOCO 78 CANADA	C
WAJAX LIMITED	C
WARDAIR INTERNATIONAL LTD.	C
WARNACO OF CANADA LIMITED	C
WARREN EXPLORATIONS LIMITED	C
WARRINGTON PRODUCTS LIMITED	F
THE WATERLOO MANUFACTURING	C
COMPANY LIMITED	

WESDEL PORCUPINE COLD MINES LIMITED	A
WESFAIR FOODS LTD.	C
WHIRLWIND RESOURCE EXPLORATIONS LIMITED	D
YELLOREX MINES LIMITED	C

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1 OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

Transaction Date	Purchaser	Security	Price	Amount
Aug. 7, 1979	HCI Holdings Limited	Highpoint Film Productions Inc. An undivided 1/26th interest in the motion picture entitled "Highpoint"	$ 250,000.00	$ 250,000.00
Aug. 17, 1979	Resolute Petroleums Limited	Augdome Corporation Limited - Common Shares	.50	225,000 shrs
Aug. 24, 1979	The Prudential Insurance Company of America	Peoples Jewellers U.S. Inc. - 10.25% Promissory Note due 1993	4,500,000.00 U.S.	$ 4,500,000.00 U.S.

FORMS 12 - RESALE OF SECURITIES

Date of Resale	Date of Original Purchase	Seller	Security	Price	Amount
Aug. 17, 1979	Dec. 11, 1973	Sun Life Assurance Company of Canada	S.B. McLaughlin Associates Limited - 9 5/8% First Mortgage Sinking Fund Bonds Series "A" due 2003	$ 491,446.40	$ 548,000.00
July 31, 1979	May 9, 1974	Monray & Co.	Northway-Gestalt Corporation (Formerly Gestalt International Limited) 9½% Convertible Floating Charge Debenture due April 1, 1982	110,651.64	115,000.00

APPLICATIONS FROM THE TORONTO STOCK EXCHANGE AND THE INVESTMENT DEALERS ASSOCIATION OF CANADA FOR RECOGNITION AS SELF-REGULATORY ORGANIZATIONS AND FOR EXEMPTIONS FROM THE SEGREGATION REQUIREMENT UNDER THE COMMODITY FUTURES ACT, 1978

In the Weekly Summary for July 6, the Commission referred to the above applications and requested comments concerning them. A number of helpful comments have been received and considered. The following summarizes the Commission's current disposition of the two applications.

As to the applications for recognition of the TSE and the IDA as self-regulatory organizations, the Commission has decided that the applications should be granted but subject to a condition, described below. Formal recognition of the IDA will be delayed until appropriate amendments are made to its by-laws, which is expected to occur on September 24. Recognition of the TSE will be effective from September 1.

The condition to which these recognitions are subject is based on comments received from a number of prospective registrants under The Commodity Futures Act that are not members of the TSE or the IDA. These commentators pointed out that a firm specializing exclusively in the commodity futures area does not currently qualify for membership in either of these self-regulatory organizations. Concerns were expressed that registrants in this position would be placed at a competitive disadvantage through lack of access to a self-regulatory organization. While the Commission does not agree that firms directly supervised by the Commission are placed at a competitive disadvantage by comparison with those that are members of a self-regulatory organization, the Commission does agree that self-regulation is a desirable part of the regulatory structure and that it would be regrettable for firms that specialize in commodity futures activities to be denied access to a self-regulatory organization. For a number of reasons, it seems unlikely that such firms will develop an independent organization that could be recognized by the Commission. The Commission has drawn these concerns to the attention of the TSE and the IDA and understands that those organizations are considering how the concerns could be met.

The Commission has concluded, however, that recognition should be granted at this time since the concerns referred to above may be more appropriately resolved in the context of other anticipated developments in the commodity futures industry. The Commission understands that the TSE intends to establish a market for futures contracts in financial instruments in the comparatively near future. While it has not yet been determined whether these contracts will be regulated primarily under The Commodity Futures Act, 1978 or under The Securities Act, 1978, the Commission understands that it is the intention of the TSE, in either

event, to establish distinct trading facilities for them. In these circumstances, the Commission has concluded that the appropriate time at which to consider the status of commodity futures registrants that are not members of the TSE or the IDA will be when the TSE makes the requisite applications to the Commission in connection with the establishment of this new marketplace. Accordingly, the Commission trusts that the TSE will address those matters in connection with these applications and that comments will concurrently be made by the IDA.

If the TSE's plans do not mature within the next several months, the Commission will wish to consider, as a separate question, the status of registrants under The Commodity Futures Act, 1978 that are not members of the TSE or the IDA. Accordingly, the formal recognitions of the TSE and the IDA as self-regulatory organizations will contain a condition that they are subject to review and reconsideration in March, 1980 or at the time that the TSE establishes a market for financial futures contracts, whichever occurs first.

As to the applications under section 46 of The Commodity Futures Act, 1978 for exemption from the requirement to segregate customers' funds, the Commission has received strong representations advocating conflicting points of view. Members of the TSE and the IDA contend that other aspects of the regulatory structure, including the National Contingency Fund, provide sufficient investor protection; the addition of segregation procedures would, at best, provide only marginal additional protection, but at the expense of a degree of inconvenience to the industry that is incommensurate with the additional protection. BY contrast, other commentators describe the segregation requirement as the cornerstone of adequate investor protection.

The Commission requires further time to address these conflicting submissions. Accordingly, a temporary exemption will be granted to members of the TSE and the IDA from compliance with section 46, in order to enable the Commission to carry out these additional considerations. This exemption will terminate on December 1, 1979, unless renewed.

The Commission plans to complete its further considerations and to announce the result thereof before the end of October, 1979. If the Commission's conclusion is that the exemption should be denied, members of the TSE and the IDA will have the month of November to establish appropriate procedures to comply with section 46, effective December 1. The Commission notes that, presumably on the assumption that the exemption application would be granted, neither the TSE nor the IDA has included in its by-laws provisions that would implement section 46. If the applications are ultimately denied, the Commission will expect the TSE and the IDA to adopt such provisions prior to December 1.

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ISSN 0030-3100

Ontario

10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

WEEKLY SUMMARY

WEEK ENDING 7TH SEPTEMBER, 1979

WE DRAW YOUR ATTENTION TO THE FOLLOWING ITEMS:

NOTICE I	DISCLOSURE SECTION COMPARATIVE STATISTICAL REPORT OF MATERIAL FILED FOR MONTH OF AUGUST 1979
NOTICE II	DISCLOSURE SECTION COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS FILED FOR MONTH OF AUGUST 1979
NOTICE III	STATISTICS OF FILINGS 1978/79 COMPARATIVE MONTHLY AND CUMULATIVE DOLLAR VALUE OF FINANCIAL FILINGS ACCEPTED FOR MONTH OF JULY 1979

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UNIVERSITY OF TORONTO

NOTICE I

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF MATERIAL
FILED FOR MONTH OF AUGUST 1979

	1979	1978	January 1 - August 31, 1979	January 1 - August 31, 1978
Insider Trading Reports	1402	1372	12,914	10,913
Annual and Interim Financial Reports:				
Mining Companies	187	239	998	955
Industrial Companies	381	354	1,537	1,431
Quarterly Financial Reports	83	63	1,008	859
Finance Company Reports	39	49	334	321
Take-Over Circulars	12	8	72	42
Proxy Solicitations and Information Circulars	30	50	1,155	1,117
Miscellaneous Information to Shareholders	377	438	2,281	2,760

NOTICE - 11

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS
FILED FOR MONTH OF AUGUST 1979

FORM 11			FORM 11		
January 1, 1979 - July 31, 1979			January 1, 1978 - July 31, 1978		
259 Reports	$ 946,134,812.40	Equity	112 Reports	$ 498,016,860.75	Equity
301 Reports	737,702,477.52	Debt	289 Reports	1,288,273,151.55	Debt
August, 1979			August, 1978		
50 Reports	168,194,140.00	Equity	40 Reports	29,904,928.25	Equity
11 Reports	26,612,170.00	Debt	30 Reports	40,719,782.50	Debt
Total to date			Total to date		
309 Reports	1,114,328,952.40	Equity	152 Reports	527,921,789.00	Equity
312 Reports	764,314,647.52	Debt	319 Reports	1,268,992,934.05	Debt
	$1,878,643,599.92			$1,796,914,723.05	

FORM 12			FORM 12		
January 1, 1979 - July 31, 1979			January 1, 1978 - July 31, 1978		
100 Reports	$ 368,626,633.00	Equity	32 Reports	$ 67,807,301.50	Equity
9 Reports	70,580,200.65	Debt	27 Reports	10,437,737.70	Debt
August, 1979			August, 1978		
13 Reports	183,133,934.82	Equity	2 Reports	469,685.25	Equity
2 Reports	602,098.04	Debt	1 Report	272,000.00	Debt
Total to date			Total to date		
113 Reports	551,760,567.82	Equity	34 Reports	68,276,986.75	Equity
11 Reports	71,182,298.69	Debt	28 Reports	10,709,737.70	Debt
	$ 622,942,866.51			$ 78,986,724.45	

NOTICE III

STATISTICS OF FILINGS 1978/79

Comparative monthly and cumulative dollar value of financial filings accepted JULY 31st, 1979

	MONTH				CUMULATIVE			
	1978		1979		1978		1979	
	Equity	Debt	Equity	Debt	Equity	Debt	Equity	Debt
		$000				$000		
Prospectuses								
Exploration	1,075	---	2.638	---	4,061	---	11,437	---
Mining	---	---	11,750	---	53,941	---	399,587	100,000
Industrial	---	104,813	---	74,813	324,039	370,953	367,665	304,813
Finance Companies	---	---	---	---	---	315,125	---	---
*Miscellaneous	3,775	---	6,896	---	6,496	9,150	22,551	---
Sub total	4,850	104,813	21,284	74,813	388,537	695,228	801,240	404,813
Statements of Material Facts	640	---	1,388	---	2,152	---	3,711	---
Sub total	640	---	1,388	---	2,152	---	3,711	---
Private Placements								
(F.11)	39,727	61,070	144,995	134,666	498,017	1,228,273	946,135	737,702
(F.12)	4,866	100	145,216	67,202	67,807	10,438	368,627	70,580
Sub total	44,593	61,170	290,211	201,868	565,814	1,238,711	1,314,762	818,282
Total	50,083	165,983	312,883	276,681	956,503	1,933,939	2,119,713	1,223,095

*Real Estate Investment Trusts, Tax Shelter Vehicles, Limited Partnerships, etc.,

CEASE TRADING ORDERS

CANADIAN FOOD PRODUCTS LIMITED

The cease trading order dated 23rd August, 1979, was continued 6th September, 1979, pending the company complying with Part XII of The Securities Act.

DIVERSIFIED MINES LIMITED

Temporary cease trading order issued 31st August, 1979, for failure to make statutory filings. Statutory hearing 14th September, 1979, at 10.00.a.m.

EAGLET MINES LIMITED

The cease trading order dated 29th August, 1979, was rescinded 6th September, 1979, the company being now up-to-date with its filings.

MOUNT PLEASANT MINES LIMITED

The cease trading order dated 17th August, 1979, was continued 31st August, 1979, pending the company complying with Part XII of The Securities Act.

MW RESOURCES LIMITED

Upon it appearing to the Ontario Securities Commission ("Commission") that information as to the material change in the affairs of MW Resources Limited mentioned in the Commission's temporary cease trading order made 28th August, 1979, has been duly disseminated, the Commission now rescinds that order.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

BCI FURNITURE LIMITED

On application under S.59 of The Securities Act by 337572 Ontario Limited, the Ontario Securities Commission ruled that the sale by 337572 Ontario Limited to Adjenon Consultants Limited of 45,332 common shares of BCI Furniture Limited shall be deemed not to be a distribution to the public and that registration shall not be required in respect thereto.

CHEROKEE ENERGY 79 PROGRAM

On application under S.59 of The Securities Act by Cherokee Energy Ltd., the Ontario Securities Commission ruled that the offer and sale by Cherokee Energy Ltd. of a total of 50 units in Cherokee Energy 79 Program a limited partnership formed under the laws of the Province of Alberta, to Arthur Campbell Burgess, Joseph Reiss, Andrew Sarlos, John P. S. MacKenzie and Domestic Tank & Equipment Limited, each as to 10 units, shall be deemed not to be a distribution to the public.

SUPPLEMENTARY RETIREMENT INCOME PLAN OF DOMINION FOUNDRIES AND STEEL LIMITED

The Commission renewed the exemption under S.19(1)3 of The Securities Act for the ensuing twelve months.

TEX-SOL EXPLORATIONS LIMITED

Upon the application of Tex-Sol Explorations Limited (the "Corporation") pursuant to S.185(2) of The Business Corporations Act, and to Policy No. 3-36 of the Ontario Securities Commission (the "Commission");

And upon the Commission being satisfied that in the circumstances of this particular case there is no adequate justification for requiring distribution of interim financial statements;

The Commission ordered that the Corporation is exempted from sending to each shareholder and filing with the Commission interim financial statements so long as no material change occurs in the circumstances of the Corporation.

WARREN EXPLORATIONS LIMITED

On application under S.59 of The Securities Act by A. D. McCallum, the Ontario Securities Commission ruled that the sale of 5,000 shares of Warren Explorations Limited by A. D. McCallum shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto.

PROSPECTUSES

THE BURNING BOOK
(A feature length motion picture film)

Preliminary prospectus dated June 1, 1979 offering 1,550 units of ownership in a feature-length motion picture film tentatively entitled "The Burning Book" withdrawn.

THE CANADA TRUST COMPANY INVESTMENT FUND - EQUITY PART
THE CANADA TRUST COMPANY INVESTMENT FUND - INCOME PART

Final receipts issued September 4, 1979 for prospectuses dated September 1, 1979 qualifying mutual fund units for sale at the net asset value per unit.

GENEVA ENERGY ' 79

Final receipt issued August 31, 1979 for prospectus dated August 31, 1979 qualifying the sale of 10,000 limited partnership units at a price of $1,000 per unit.

Agents: Davidson Partners Limited
A.E. Osler, Wills, Bickle Limited

LAKEFRONT TOWERS APARTMENTS INC.

Preliminary prospectus dated June 7, 1979 withdrawn at the request of the company.

PAGEBROOK MULTIHOLDINGS PARTNERSHIP

Final receipt issued September 6, 1979 for prospectus dated September 4, 1979 offering 610 partnership interests (the "Units") representing the interests of limited partners in Pagebrook Multiholdings Partnership at the price of $10,000 per Unit.

RIGHTS OFFERING

NAHANNI MINES LIMITED

Information satisfactory to the Commission has been received with respect to a rights offering of one additional common share for each common share at $0.15.

TRANSFERS WITHIN ESCROW

AUGDOME CORPORATION LIMITED

FROM	TO	# OF SHARES
Harold James Brown	Resolute Petroleums Limited	94,569

STEREOSCOPICS INC.

FROM	TO	# OF SHARES
Hedbrook Construction Limited	Grayron Industries Limited	30,000

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

AUGUST 30, 1979

COSTAIN LIMITED — NATIONAL ISSUE-ONTARIO

OFFERING SINKING FUND DEBENTURES, SERIES F.

UNDERWRITER: GREENSHIELDS INCORPORATED

TURBO RESOURCES LIMITED — NATIONAL ISSUE-ALBERTA

OFFERING CUMULATIVE REDEEMABLE CONVERTIBLE SECOND PREFERRED SHARES, 1979 SERIES.

PRICE: $20. PER SHARE

UNDERWRITERS: MIDLAND DOHERTY LIMITED
McLEOD YOUNG WEIR LIMITED

AUGUST 31, 1979

OMEGA HYDROCARBONS LTD. — NATIONAL ISSUE-ALBERTA

OFFERING COMMON SHARES WITHOUT NOMINAL OR PAR VALUE.

UNDERWRITER: BACHE HALSEY STUART CANADA LTD.

NU-WEST DEVELOPMENT CORPORATION LTD. — NATIONAL ISSUE ALBERTA

OFFERING COMMON SHARES: CLASS "A" CONVERTIBLE SHARES.

UNDERWRITERS: GREENSHIELDS INCORPORATED
RICHARDSON SECURITIES OF CANADA

SEPTEMBER 5, 1979

LANDBANK RESOURCES 79-80 PROGRAM — NATIONAL ISSUE ALBERTA

OFFERING 1, 600 LIMITED PARTNERSHIP UNITS.

SUBSCRIPTION PRICE: $5,000 PER UNIT.

UNDERWRITER: GORDON, LLOYD-PRICE INVESTMENTS LTD.

SEPTEMBER 6, 1979

HAZELTON FILM INVESTORS 1979-A

OFFERING 260 UNITS OF UNDIVIDED BENEFICIAL OWNERSHIP.

SUBSCRIPTION PRICE: $10,000 PER UNIT.

AGENT: NOT YET APPOINTED.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

BEAUFORT ENERGY LIMITED

Mead & Co. Limited	- June 26, 1979

BEAUFORT PETROLEUM INVESTMENT LIMITED

Mead & Co. Limited	- April 16, 1979

BIGHART OIL AND GAS LTD.

Pitfield Mackay Ross Limited	- August 29, 1979

CANADIAN PACIFIC INVESTMENTS LIMITED

Pope & Company	- August 10, 1979
Dominion Securities Limited	- August 22, 1979
Mead & Co. Limited	- August 9, 1979

CANADIAN UTILITIES LIMITED

Mead & Co. Limited	- June 29, 1979

CANSHORE EXPLORATION LIMITED

Mead & Co. Limited	- July 5, 1979

DOME PETROLEUM LIMITED

Mead & Co. Limited	- July 11, 1979

T. EATON ACCEPTANCE CO. LIMITED

Moss, Lawson & Co. Limited	- September 5, 1979
McLean, McCarthy & Company Limited	- August 27, 1979
Mead & Co. Limited	- August 23, 1979

GAZ METROPOLITAN, INC.

Mead & Co. Limited	- July 3, 1979

HUNT CLUB RIDGE

Bache Halsey Stuart Canada Ltd. - August 30, 1979

MIDDLE AGE CRAZY

Walwyn Stodgell Cochran Murray Limited - August 31, 1979

NORCEN ENERGY RESOURCES LIMITED

Mead & Co. Limited - July 3, 1979

ROYNAT LTD.

Notices received from a number of registrants.

STEINBERG INC.

Mead & Co. Limited - June 29, 1979

WAINOCO 79 CANADA

A. E. Ames & Co. Limited - August 29, 1979

WESTCOAST TRANSMISSION COMPANY LIMITED

Mead & Co. Limited - July 13, 1979
A. E. Ames & Co. Limited - August 29, 1979

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER BIDS AND RELATED REPORTS
C	INTERIM REPORT	F	OTHER REPORTS

ABACUS CITIES LTD.	F
ABINO GOLD MINES LIMITED	C
ADVOCATE MINES LIMITED	C
AFTON MINES LTD.	D
ALBERTA ENERGY COMPANY LTD.	C
ALBERTA GAS TRUNK LINE COMPANY LIMITED	C
ALDONA MINES LIMITED	C
ALLONT LIMITED	C
ALTAMIRA INCOME FUND	A C
AMALGAMATED RARE EARTH MINES LIMITED	C
AMERICAN EAGLE PETROLEUM LTD.	C
AMERIC MINES LTD.	A B
ANGLO DOMINION GOLD EXPLORATIONS LIMITED	C
ANGLO PERMANENT CORPORATE HOLDINGS LIMITED	C
ARCAP DIVERSIFIED INC.	C
ARGO GOLD MINING INC.	C
ASAMERA OIL CORPORATION LTD.	C
ATCO LTD.	D
AUTOMOTIVE HARDWARE LIMITED	C
BM-RT LTD.	F
BM-RT REALTY INVESTMENTS	F
B P CANADA INC.	C
BANK OF BRITISH COLUMBIA	F
BEAUFORT PETROLEUM INVESTMENT LIMITED	F
BIJOU MINES & OILS LIMITED	C
BOLTON, TREMBLAY INCOME FUND	C
BOLTON, TREMBLAY INTERNATIONAL FUND	C
BOMAC BATTEN LIMITED	C
BOMBARDIER INC.	C
BRAMALEA LIMITED	C
BRASCAN LIMITED	F
T.G. BRIGHT & CO. LIMITED	D

BRINCO LIMITED	F
BRITISH AMERICAN BANK NOTE COMPANY LIMITED	C
CALVERT GAS & OILS LTD.	C
CAMFLO MINES LIMITED	C
CAMPEAU CORPORATION	C
CANADA CUMULATIVE FUND	C
CANADA DEVELOPMENT CORPORATION	C
CANADA NORTHWEST LAND LIMITED	D
CANADA TUNGSTON MINING CORPORATION LIMITED	C
CANADIAN ACCEPTANCE CORPORATION LIMITED	F
CANADIAN ADMIRAL CORPORATION LTD.	F
CANADIAN ARROW MINES LIMITED	F
CANADIAN FOREMOST LTD.	C
CANADIAN GENERAL ELECTRIC COMPANY LIMITED	C
CANADIAN LENCOURT MINES LIMITED	C
CANADIAN MERRILL LTD.	C
CANADIAN PACIFIC	C
CANADIAN RESERVE OIL AND GAS LTD.	F
CANADIAN TIRE CORPORATION LIMITED	C F
CANADIAN WESTERN NATURAL GAS COMPANY LIMITED	C D
CANBRA FOODS LTD.	C
CARBREW EXPLORATIONS LIMITED	D
CARLING COPPER MINES LIMITED	C
CARNEGIE MINING CORPORATION LIMITED	C
CENTRAL FUND OF CANADA LIMITED	F
CHANCELLOR ENERGY RESOURCES INC.	C
CHRYSLER CREDIT CANADA LTD.	C F
CIMA RESOURCES LIMITED	C
CINCINNATI-PORCUPINE MINES LIMITED	A
CLAIRBORNE INDUSTRIES LIMITED	D
CLAYMAC MINES LIMITED	C
COBALT PROVINCIAL MINING COMPANY LIMITED	C
COCKFIELD, BROWN AND COMPANY LIMITED	C
COLONIAL OIL & GAS LIMITED	C
COMMERCE CAPITAL TRUST MORTGAGE FUND	C
COMMERCIAL CREDIT CORPORATION LIMITED	C F
CONFED DOLPHIN FUND	C
CONIAGAS MINES, LIMITED	C
CONSOLIDATED CANADIAN FARADAY LIMITED	C
CONSOLIDATED MORRISON EXPLORATIONS LIMITED	C

CONSOLIDATED PANTHER MINES LIMITED	C
CONSOLIDATED PROFESSOR MINES LIMITED	M
CONSUMERS DISTRIBUTING COMPANY LIMITED	F
CONTROLLED FOODS INTERNATIONAL LTD.	C
CONVENTURES LIMITED	F
CONWEST EXPLORATION COMPANY LIMITED	C F
COPPERFIELDS MINING CORPORATION	D
CORONATION GOLD EXPLORATIONS INC.	F
COSTAIN LIMITED	F
CRAIBBE-FLETCHER GOLD MINES LIMITED	C
CROMASCO LIMITED	C
W. B. CROSS COMPANY LIMITED	A B
CURTIN MINES LIMITED	A
CYGNUS CORPORATION LIMITED	C F
DALE-ROSS HOLDINGS LIMITED	C
DATALINE SYSTEMS LIMITED	C
DAVIDSON TISDALE MINES LIMITED	A B C
DELAHEY CONSOLIDATED NICKEL MINES LIMITED	C
DELHI PACIFIC MINES LIMITED	C
DELTA-BENCO LIMITED	C
DELTA REFINING CORPORATION	C
DESJARDINS BONDS FUND	C
DESJARDINS INTERNATIONAL FUND	C
DESJARDINS SPEC. FUND	C
DIGITECH LTD.	F
DOLPHIN MORTGAGE FUND	C
DOMAN INDUSTRIES LIMITED	C
DOMINION BRIDGE COMPANY,LIMITED	D C
DOMINION DAIRIES LIMITED	C
DOMINION TEXTILE INC.	A B
DOMLIM INC.	F
DUNCAN GOLD RESOURCES INC.	C
DUNRAINE MINES LIMITED	C
DYNAMIC MINING EXPLORATION LTD.	C
EASTERN PROVINCIAL AIRWAYS LIMITED	C
EATON/BAY COMMONWEALTH FUND LTD.	C
EATON/BAY DIVIDEND FUND LTD.	C
EATON/BAY GROWTH FUND LTD.	C
EATON/BAY INCOME FUND LIMITED	C
EATON/BAY INTERNATIONAL FUND LTD.	C
EATON BAY LEVERAGE FUND LTD.	C

EATON/BAY VENTURE FUND LTD.	C
EATON/BAY VIKING FUND LIMITED	C
EL BONANZA MINING CORPORATION LIMITED	C
EMPRESA FLUORSPAR MINES LIMITED	C
ENEX RESOURCES LIMITED	C F
ENSEARCH CORPORATION	F
EXECUTIVE INTERNATIONAL INVESTORS LTD.	C
FEDERAL INDUSTRIES LTD.	F
FIRST CANADIAN GOLD CORPORATION INC.	C
FIRST CANADIAN MORTGAGE FUND	C
FIRST CITY FINANCIAL CORPORATION LTD.	C
FIRST CITY TRUST COMPANY	C
FISCAL INVESTMENTS LIMITED	C
FORT NORMAN EXPLORATIONS INC.	C
FROOD DEEP NICKEL MINES LIMITED	C
THE FULCRUM INVESTMENT COMPANY LIMITED	C
G & B AUTOMATED EQUIPMENT LIMITED	C
GM RESOURCES LIMITED	D
GALTACO INC.	F
GARBELL HOLDINGS LIMITED	C
GENELCAN LIMITED	F
GENERAL HYDRO CARBONS LIMITED	C
GENERAL PUBLIC UTILITIES CORPORATION	C
GENERAL TELEPHONE & ELECTRONICS CORPORATION	C
GESCO DISTRIBUTING LIMITED	F
GOLDHURST RESOURCES INC.	F
GOLD RIDGE MINES INC.	C
GOLDTRUST	C
GORDON-LEBEL MINES, LIMITED	C
GRANDAD RESOURCES LIMITED	C
GRAND SAGUENAY MINES & MINERALS LIMITED	C
GRANDUC MINES, LIMITED	C
GREAT LAKES POWER CORPORATION LIMITED	C
GREAT NORTHERN GAS UTILITIES LTD.	C
GULF & WESTERN INDUSTRIES, INC.	F
HCI HOLDINGS (NEW BRUNSWICK)LTD.	C
THE HAMILTON GROUP LIMITED	A
HANDY ANDY INC.	C
J. HARRIS & SONS LIMITED	F
HARVARD GROWTH FUND LIMITED	C

HEADWAY PROPERTY INVESTMENT 77-I	C
HEADWAY PROPERTY INVESTMENT 77-II	C
HEADWAY PROPERTY INVESTMENT 77-III	C
HEADWAY PROPERTY INVESTMENT 77-IV	C
HEADWAY PROPERTY INVESTMENT 78-I	C
HEADWAY PROPERTY INVESTMENT 78-II	C
HEADWAY PROPERTY INVESTMENT 78-III	C
HIGHMOUNT MINING CORPORATION	F
HOLMER GOLD MINES LIMITED	C
HOUSE OF BRAEMORE FURNITURE LIMITED	C
HUDSON'S BAY COMPANY ACCEPTANCE LIMITED	F
HUNTER-DOUGLAS CANADA LIMITED	F
HURONIAN MINES LIMITED	C
IMPERIAL OIL LIMITED	F
INDUSTRIAL AMERICAN FUND LIMITED	F
INDUSTRIAL DIVIDEND FUND LIMITED	F
INDUSTRIAL EQUITY FUND LIMITED	F
INDUSTRIAL GROWTH FUND LIMITED	F
INDUSTRIAL INCOME FUND LIMITED	F
INTERNATIONAL LITHUM MINING CORPORATION LIMITED	A C
INTERNATIONAL SYSTCOMS LIMITED	C
INTERNATIONAL THOMSON ORGANISATION LIMITED	F
INTER-PROVINCIAL DIVERSIFIED HOLDINGS LIMITED	C
THE INTERPUBLIC GROUP OF COMPANIES, INC.	C
INTERPUBLISHING (CANADA) LIMITED	C
IOWA SOUTHERN UTILITIES COMPANY	C
IRON CITY MINES LIMITED	A B
ISO MINES LIMITED	D F
ISRAEL CONTINENTAL OIL COMPANY LIMITED	C
JEROME EXPLORATIONS LIMITED	C
JOHN LABATT LIMITED	F
JOUTEL COPPER MINES LIMITED	C
K.S.F. CHEMICAL PROCESSES LIMITED	C
KAISER RESOURCES LTD.	F
KAM KOTIA MINES LIMITED	C
KANDAHAR RESOURCES LIMITED	F
KAPKICHI NICKEL MINES LIMITED	C
KEY LAKE EXPLORATIONS LIMITED	C

LAKELYN MINES INC.	A B
LAKE SHORE MINES, LIMITED	C
LAURASIA RESOURCES LIMITED	C
LAURENTIDE FINANCIAL CORPORATION LTD.	F
LA VERENDRYE MANAGEMENT CORPORATION	C
LA VERENDRYE MANAGEMENT CORPORATION (OFFEROR) TELE-CAPITAL LTD. (OFFEREE)	E
LEHNDORFF CORPORATION	C
LES MINES EST-MALARTIC LTEE	C
LITTLE LONG LAC GOLD MINES LIMITED	C
LORD SIMCOE HOTEL LIMITED	C
LOUISBOURG MINES LTD.	A
LOUISBURG PROPERTY HOLDINGS LIMITED	F
LUMSDEN BUILDING CORPORATION INC.	C
MW RESOURCES LIMITED	F C
MACKENZIE FINANCIAL CORPORATION	D
MACLAREN POWER & PAPER COMPANY	F
MAGNASONIC CANADA LTD.	C
MANDARIN MINES LIMITED	C
MANITOU LAKE GOLD MINES INC.	D
MARKEL FINANCIAL HOLDINGS LIMITED	C
MCADAM MINING CORPORATION LIMITED	C
S.B. MCLAUGHLIN ASSOCIATES LIMITED	C
MEXTOR MINERALS LIMITED	C
MICO ENTERPRISES LIMITED	F
MIRCAN INDUSTRIES LIMITED	F
MISSION FINANCIAL CORPORATION LIMITED	C
MITEL CORPORATION	F
MOUNTAINVIEW EXPLORATIONS INC.	D
MOUNT JAMIE MINES LTD.	C
MOUNT WRIGHT IRON MINES COMPANY LIMITED	C
NBU MINES LIMITED	C
NL INDUSTRIES INC.	F
NAHANNI MINES LIMITED	C
NATIONAL HEES ENTERPRISES LIMITED	F
NATIONAL KINNEY CORP.	C
NEWCOAST SILVER MINES LTD.	A B
NEW MCMANUS RED LAKE GOLD MINES LIMITED	A
NEW SANATOR-ROUYN LIMITED	C
NORTHERN AND CENTRAL GAS CORPORATION	C

NOVA BEAUCAGE MINES LIMITED	C
NUFORT RESOURCES INC.	C
ORION CAPITAL CORPORATION	F
OSISKO LAKE MINES LIMITED	C
OXFORD DEVELOPMENT GROUP LTD.	D
THE PAGURIAN CORPORATION LIMITED	C F
PALOMA PETROLEUM LTD.	C
PANCANA INDUSTRIES LTD.	D F
PANGO GOLD MINES LIMITED	C
PATINO, N.V.	C
PE BEN OILFIELD SERVICES LTD.	C
PEGASUS EXPLORATIONS LIMITED	C
PELHAM GOLD MINES LIMITED	A C
PEMBINA PIPE LINE LTD.	C
PENNZOIL COMPANY	C
PENNZOIL LOUISIANA AND TEXAS OFFSHORE, INC.	C
PHOENIX CANADA OIL COMPANY LIMITED	C
PINETREE EXPLORATIONS LIMITED	C
PINTO MALARTIC GOLD MINES LIMITED	C
POLYSAR LIMITED	C
POMINEX LTD.	C F
POP SHOPPES INTERNATIONAL INC.	F
PRADO EXPLORATIONS LIMITED	C
PRINCIPAL VENTURE FUND LTD.	C
PUBLIC STORAGE CANADIAN PROPERTIES	A B
QUEBEC COBALT AND EXPLORATION LIMITED	C
QUEBEC STURGEON RIVER MINES LIMITED	C
RAM PETROLEUMS LIMITED	C
RANGECO OIL & GAS LTD.	C
THE REAL PROPERTY TRUST OF CANADA	C
REAL TIME DATAPRO LTD.	B
REDCON GOLD MINES LIMITED	F
REDSTONE RESOURCES INC.	C
REVELSTOKE COMPANIES LTD.	C
RIDEAU HEIGHTS APARTMENTS TRUST	C
ROBERT MITCHELL INC.	C
ROBINSON, LITTLE & COMPANY LIMITED	C
SCEPTRE RESOURCES LIMITED	B F
SCOTTISH & YORK HOLDINGS LIMITED	C
SHAWNEE PETROLEUMS LIMITED	F
SHILO MINES LIMITED	A

SIGMA MINES (QUEBEC) LIMITED	C
SILVER PACK MINES LIMITED	C
SIMCOE ERIE INVESTORS LIMITED	C
SKLAR MANUFACTURING LIMITED	C
SLATER STEEL INDUSTRIES LIMITED	F
SONOR INVESTMENTS LIMITED	A
SPAR AEROSPACE LIMITED	C
STANDARD INDUSTRIES LTD.	F
STANDARD NICKEL MINES LIMITED	C
STERISYSTEMS LTD.	C
G.F. STERNE & SONS LIMITED	F
STEWART LAKE IRON MINES OF ONTARIO LIMITED	C
STRATHEARN HOUSE GROUP LIMITED	C
TAMAN RESOURCES LIMITED	C
TARA EXPLORATION AND DEVELOPMENT COMPANY LIMITED	C
TAURUS FUND LIMITED	C
TECK CORPORATION	D
TELE-CAPITAL LTD. (OFFEREE) LA-VERENDRYE MANAGEMENT CORPORATION (OFFEROR)	E
TRADERS GROUP LIMITED	C
TRIMAC LIMITED	C
TRINITY RESOURCES LTD.	C F
ULTRAMAR COMPANY LIMITED	C
UNICORP FINANCIAL CORPORATION	C
UNITED AMERICAN FUND LTD.	C
UNITED SISCOE MINES LIMITED	C
UNITED TIRE & RUBBER CO. LIMITED	C
VGM TRUSTCO LIMITED	F
VS SERVICES LTD.	D
VICTORIA AND GREY TRUST COMPANY	F
WAFERBOARD CORPORATION LIMITED	A B
WAINOCO OIL CORPORATION	C
WARRINGTON PRODUCTS LIMITED	C
WESTFIELD MINERALS LIMITED	C
WHONNOCK INDUSTRIES LIMITED	F
WILANOUR RESOURCES LIMITED	C F
WILCO MINING COMPANY LIMITED	C
WILLROY MINES LIMITED	C
WILSHIRE OIL COMPANY OF TEXAS	F
WRIGHT-HARGREAVES MINES LIMITED	C
YORBEAU MINES INC.	C
YORK CONSOLIDATED EXPLORATION LIMITED	C
YORK MASONIC TEMPLE LIMITED	C

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1 OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

Transaction Date	Purchaser	Security	Price	Amount
Aug. 7, 1979	Donbarn Investments Limited	Highpoint Film Productions Inc. An undivided 1/26th interest in the motion picture entitled "Highpoint"	$ 250,000.00	$ 250,000.00
Aug. 17, 1979	New York Oils Limited	Amalgamated Rare Earth Mines Limited - Common Shares	2.00	50,000 shrs
Aug. 13, 1979	Celanese Canada Inc. Retirement Income Fund	Dalmy's (Canada) Limited - Class "C" shares	8.25	20,000 "
Aug. 29, 1979	Icarus Investment Corp.	New Dimension Resources Limited $250,000 Convertible Debenture 12% interest per annum, maturing August 24, 1984	250,000.00	$ 250,000.00
Aug. 21, 1979	OMOC Advertising	Augdome Corporation Limited - Common shares	.50	200,000 shrs
Aug. 24, 1979	Sloan Investment Corporation	MacKenzie Financial Corporation - 10% Convertible Debenture due 1999	1,000,000.00	$ 1,000,000.00
July 25, 1979	Leitch Transport Ltd.	Blake Mineral Resources Ltd. - $0.70 Cumulative Redeemable Convertible Non-Voting Series "A" First Preference Shares	10.00	250,000 shrs
July 25, 1979	McD Minerals Ltd.	"	10.00	50,000 "
July 25, 1979	Great Northern Financial Corporation	"	10.00	10,000 "
July 25, 1979	Westerkirk Holdings Inc.	"	10.00	20,000 "
July 25, 1979	Canada Permanent Trust Company	"	10.00	75,000 "
July 25, 1979	Fallbrook Holdings Limited	"	10.00	10,000 "

FORMS 11 (continued)

Transaction Date	Purchaser	Security	Price	Amount
July 25, 1979	Lease-Rite Corporation Inc.	Blake Mineral Resources Ltd. - $0.70 Cumulative Redeemable Convertible Non-Voting Series "A" First Preference Shares	$ 10.00	10,000 shrs
July 25, 1979	The Royal Bank of Canada	"	10.00	75,000 "
July 13, 1979	Purchasers name omitted as per Policy 3-39	Citicorp Limited - Medium Term Note to mature June 1981	4,306,400.00	$ 5,000,000.00

FORMS 12 - RESALE OF SECURITIES

Date of Resale	Date of Original Purchase	Seller	Security	Price	Amount
August 1979	March 29, 1974	Gayno Inc.	Amalgamated Larder Mines Limited - Common shares	$ .30-.32	42,500 shrs

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ISSN 0030-3100

Ontario

10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

W E E K L Y S U M M A R Y

WEEK ENDING 14TH SEPTEMBER, 1979

WE DRAW YOUR ATTENTION TO THE FOLLOWING ITEMS:

NOTICE	ONTARIO OVER-THE-COUNTER MARKET SUMMARY OF SHARES TRADED AUGUST 1979
SUPPLEMENT "C"	ONTARIO POLICY NO. 3-42 RECOGNITION OF STOCK EXCHANGES Attached as Supplement "C" is Ontario Policy No. 3-42. Please insert this policy in your policy manual.
SUPPLEMENT "X"	AMENDED CONDITIONS ATTACHING TO TYPE II REGISTRATION OF A CHARTERED BANK



NOTICE

ONTARIO OVER-THE-COUNTER MARKET

SUMMARY OF SHARES TRADED

	MONTH OF AUGUST		YEAR TO DATE	
	1979	1978	1979	1978
INDUSTRIAL	1,883,213	1,177,033	12,177,616	8,879,389
MINING	11,512,720	10,301,740	77,453,100	58,162,578
OIL & GAS	1,523,240	1,320,775	10,586,609	4,758,528
	14,919,173	12,799,548	100,217,325	71,800,495

The dollar value for the foregoing trading is not available.

CEASE TRADING ORDERS

DIVERSIFIED CREDIT CORPORATION LIMITED

The cease trading order dated 29th August, 1979, was continued 12th September, 1979, pending the company complying with Part XII of The Securities Act.

DIVERSIFIED MINES LIMITED

The cease trading order dated 31st August, 1979, was continued 14th September, 1979, pending the company complying with Part XII of The Securities Act.

J. D. CARRIER SHOE CO. LIMITED

The Toronto Stock Exchange, having halted trading in the company's shares on 4th September, 1979, and the company's financial position still being uncertain, the Ontario Securities Commission issued a temporary cease trading order on 12th September, 1979, pending further information. Order to expire in fifteen days unless earlier extended, varied or rescinded.

ST. LUCIE EXPLORATION COMPANY LIMITED

The cease trading order dated 4th May, 1979, and continued 18th May, 1979, was rescinded 13th September, 1979, the company being now up-to-date with its filings.

TASHOTA-NIPIGON MINES LIMITED

The cease trading order dated 19th July, 1979, and continued 2nd August, 1979, was rescinded 11th September, 1979, the company being now up-to-date with its filings.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

CURRIE ROSE GOLD MINES LIMITED

On application under S.59 of The Securities Act by Currie Rose Gold Mines Limited, the Ontario Securities Commission (the "Commission") ruled that the issuance by Currie Rose Gold Mines Limited of 125,000 common shares to Credo Investments Limited at 20¢ per share and 125,000 common shares to Credo Investments Limited at 60¢ per share shall be deemed not to be a distribution to the public and registration shall not be required with respect thereto on condition that Credo Investments Limited shall not sell 200,000 of the 250,000 common shares without further application to the Commission.

402039 ONTARIO LIMITED

UPON the application of 402039 Ontario Limited for a ruling pursuant to Section 59 of The Securities Act, that the offer and sale by 402039 Ontario Limited of eighty-three (83) units, each unit consisting of a condominium townhouse unit in Phase I of the Multiple Unit Residential Building project known as Southgrove Village coupled with a Net Net Management Agreement, for a consideration of not less than forty-nine thousand, four hundred dollars ($49,400.00) per unit (subject to adjustments not exceeding $200.00 per unit), plus a Net Net Management fee of ten thousand dollars ($10,000.00) per unit shall be deemed not to be a distribution of such units to the public and that registration shall not be required in respect of any trades resulting therefrom;

AND UPON reading the application;

AND UPON the Commission being of the opinion that issuance of a Section 59 Ruling, subject to appropriate terms and conditions, would not be prejudicial to the public interest;

IT IS RULED that the offer and sale by 402039 Ontario Limited of eighty-three (83) units, each unit consisting of a condominium townhouse unit in Phase I of a Multiple Unit Residential Building project known as Southgrove Village coupled with Net Net Management Agreement, for a consideration of not less than forty-nine thousand, four hundred dollars ($49,400.00) per unit, (subject to adjustments not exceeding $200.00 per unit), plus a Net Net Management fee of ten thousand dollars ($10,000.00) per unit shall not be and the same is hereby deemed not to be a distribution of such units to the public and that registration shall not be and the same is hereby not required in respect of any trades resulting therefrom;

SUBJECT to the following terms and conditions,

1. that solicitations of prospective purchasers and sales of units will be made only by the principals of the Company, Mr. Barry Klady and Mr. David Pady;

2. that solicitations will be made to not more than a total of fifty prospective purchasers and sales to be made to not more than a total of twenty-five purchasers in respect of all units;

3. that each purchaser will be required on closing to give a written statement that he is purchasing the unit for investment only and not with a view to resale or assignment thereof;

4. that all purchases will be completed within a period of six months of the closing of the first purchase;

5. that 402039 Ontario Limited will file an affidavit on the completion of the purchases identifying the purchasers and stating with respect to each purchaser that:

   (a) (i) such purchaser has represented that as at December 31, 1978 his net worth was at least $200,000.00; or

   (ii) such purchaser has represented that as at December 31, 1978 his net worth was at least $50,000.00, and his taxable income for the 1978 taxation year, except for tax shelter investments, would have placed him in the fifty per cent (50%) or higher tax bracket; and

   (b) by virtue of his investment experience or his consultation with or advice from a registered securities dealer;

   such purchaser was in a position to evaluate the prospective investment on the basis of the information respecting the investment presented to him;

6. that each prospective purchaser will be provided with a copy of the Offering Circular and the Net Net Management Agreement in substantially the same form as those filed with the application;

7. that the Offering Circular shall provide for a contractual right of rescission if the Offering Circular contains an untrue statement of a material fact or omits to state a material fact necessary in order to make any statement contained therein not misleading in the light of the circumstances in which it was made and the right shall be exercisable by any purchaser for a period of at least ninety days from the date the purchaser subscribes;

8. that the offer and sale of units shall not be accompanied by an advertisement and no selling or promotional expenses will be incurred in connection therewith except for professional services;

9. that no units may be resold after the coming in force of The Securities Act, 1978, unless such resale complies with the requirements for the first trade in securities previously acquired pursuant to the exemption contained in clause (p) of Subsection (1) of Section 71 of The Securities Act, 1978, provided that the resale of a condominium unit without the Net Net Management Agreement shall not be subject to the restriction on resale in this condition 9.

FRANCANA OIL & GAS LTD.
AND
CANADIAN MERRILL LTD.

UPON counsel on behalf of Francana Oil & Gas Ltd. ("Francana") filing an application for the within order, and the Commission being of the opinion that to make the order sought would not be prejudicial to the public interest,

IT IS ORDERED that Francana be exempted from complying with subsections 82(10) and 82(11) of The Securities Act and with paragraphs 89(1)(12) and 89(1)(13) of The Securities Act, 1978 in connection with a takeover bid (the "Offer") to be made for all the outstanding common shares of Canadian Merrill Ltd. ("Merrill") as part of a proposed reorganization (the "Reorganization") of Francana and Merrill, on the following conditions:

(a) Francana shall not attach any condition to the Offer except the right to withdraw the Offer if,

(i) the Reorganization is not approved by voteof the majority of the shares held by the shareholders present in person or represented by proxy at each of the meetings of the shareholders of Francana and Merrill which are to be called for such purposes; or

(ii) Merrill shall not perform all of its obligations under the agreement (the "Reorganization Agreement") to be made among, inter alia, Francana and Merrill providing generally for the Reorganization, which are required to be performed as of the day upon which, in accordance with the Reorganization Agreement, the business of Merrill is to be transferred to its wholly owned subsidiary, Merrill Inc., and all of the issued and outstanding shares of Merrill Inc. are to be acquired by Francana;

(b) the day (the "Distribution Date") upon which Francana is required under the Offer to take-up and pay for the common shares of Merrill deposited in acceptance of the Offer or to abandon the Offer shall be a date not more than 60 days following the date of the Offer; and

(c) the Offer shall provide that common shares of Merrill may be deposited pursuant to the Offer, and that any such shares so deposited may be withdrawn, at any time up to the close of business on a day to be specified in the Offer, which day shall not be more than 10 days prior to the Distribution Date.

HARDEE FARMS INTERNATIONAL LTD.
AND
THE BAXTER CANNING CO. LIMITED

On application under S.59 of The Securities Act by Hardee Farms International Ltd. ("Hardee"), the Ontario Securities Commission ruled that the issue by Hardee to 132 Class "A" and Common shareholders of The Baxter Canning Co. Limited ("Baxter") of unsecured promissory notes with an interest rate of 6% in exchange for Class "A" shares of Baxter and of Common shares of Hardee in exchange for Common shares of Baxter on the basis set out in the application, shall be deemed not to be a distribution to the public and registration is not required with respect thereto.

IN THE MATTER OF A MULTIPLE UNIT
RESIDENTIAL BUILDING TO BE KNOWN
AS "MEADOW MEWS"

UPON the application of Qualico Developments Ltd. under Section 59 of The Securities Act, R.S.O. 1970, C.426, as amended, the Ontario Securities Commission ruled that the offer and sale by Qualico Developments Ltd. of up to 50 units, each unit representing an equal undivided beneficial ownership interest in a Multiple Unit Residential Building to be known as "Meadow Mews" shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto, subject to the following terms and conditions:

1. That solicitations of prospective purchasers and sales of units shall be made only by Qualico Developments Ltd.

2. That solicitations shall be made to not more than a total of fifty prospective purchasers and sales shall be made to not more than a total of twenty-five purchasers in respect to all 50 units.

3. That each purchaser purchases a unit as principal, for investment only, and not with a view to resale or assignment thereof.

4. That all of the purchases shall be completed within a period of six months of the first purchase.

5. That Qualico Developments Ltd. shall file an Affidavit on the completion of the purchases identifying the purchasers and stating with respect to each purchase that:

(a)(i) such purchaser has represented that as at December 31,1978 his net worth was at least $200,000.00, and by virtue of his investment experience; or

(ii) such purchaser has represented that as at December 31, 1978 his net worth was at least $50,000.00, his taxable income for the 1978 taxation year, except for tax shelter investments, would have placed him in the fifty per cent (50%) or higher tax bracket, and by virtue of his investment experience;

or

(b) by virtue of his consultation with or advice from a registered dealer;

such purchaser was in a position to evaluate the prospective investment on the basis of the information respecting the investment presented to him.

6. That each prospective purchaser shall be provided with a copy of the Offering Memorandum and Syndication Agreement in substantially the same form as that filed with this application.

7. That the offer and sale of units shall not be accompanied by an advertisement and that no selling or promotional expenses are incurred in connection therewith except for professional services or for services performed by a registered dealer.

IN THE MATTER OF THOSE REPORTING
ISSUERS CURRENTLY EXEMPTED FROM
FILING SIX-MONTH INTERIM FINANCIAL
STATEMENTS IN ACCORDANCE WITH
OSC POLICY NO. 3-36

Whereas those reporting issuers (the "currently exempted reporting issuers") which, in accordance with OSC Policy No. 3-36 of the Ontario Securities Commission (the "Commission"), are currently exempted pursuant to S.132(1)(c)(iii) of The Securities Act, R.S.O. 1970, c.426, as amended, and S.185(2) of The Business Corporations Act, R.S.O. 1970, c.53, as amended, from sending to each shareholder and filing with the Commission six-month interim financial statements are listed in Schedule "A" hereto attached;

Upon the motion of the Commission pursuant to S.79(b)(iii) of The Securities Act, 1978, S.O. 1978, c.47, as amended (the "Act");

And upon the Commission being satisfied that in the case of currently exempted reporting issuers there is no adequate justification for requiring distribution of three-month interim financial statements;

The Commission ordered, pursuant to S.79(b)(iii) of the Act, that each of the currently exempted reporting issuers is exempted from sending to the holders of its securities and filing with the Commission three-month interim financial statements so long as no material change occurs in the circumstances of such reporting issuer.

SCHEDULE "A"

REPORTING ISSUERS CURRENTLY EXEMPTED FROM
FILING SIX-MONTH INTERIM FINANCIAL STATEMENTS
PURSUANT TO O.S.C. POLICY 3-36

REPORTING ISSUER	DATE OF ORDER
ALAMAR INDUSTRIES LIMITED	SEPT. 15, 1977
ATLANTIC NICKEL MINES LIMITED	OCT. 20, 1978
CAIRNGORM MINES LIMITED	MAR. 8, 1978
CANADEX MINING CORPORATION LIMITED	OCT. 7, 1977
CHOICELAND IRON MINES LIMITED	JAN. 13, 1978
CINCINNATI-PORCUPINE MINES LIMITED	JAN. 6, 1978
CONSOLIDATED LOUANNA GOLD MINES LIMITED	JAN. 25, 1978
CRACKINGSTONE MINES LIMITED	JAN. 6, 1978
ELORA GOLD MINES LIMITED	JULY 20, 1978
FLINT ROCK MINES LIMITED	SEPT. 22, 1978
GORDON-LEBEL MINES LIMITED	SEPT. 2, 1977
GRAND VALLEY MINING COMPANY LIMITED	NOV. 23, 1978
HOLCORP GOLD MINES LIMITED	JULY 6, 1978
HOL-LAC GOLD MINES LIMITED	JULY 6, 1978
JAMELAND MINES LIMITED	OCT. 14, 1977
JEROME EXPLORATIONS LIMITED	OCT. 20, 1978
KAYORUM GOLD MINES LIMITED	JULY 6, 1978
LADDIE GOLD MINES LIMITED	DEC. 9, 1977
LAKELYN MINES INC. (FORMERLY LAKELYN MINES LIMITED)	DEC. 22, 1978
LOBO MINES & EXPLORATIONS LIMITED	MAR. 8, 1978
MAGI GOLD MINES LIMITED	JULY 21, 1977
MINAKI GOLD MINES LIMITED	APR. 26, 1978
MISTANGO RIVER MINES LIMITED	AUG. 18, 1977

REPORTING ISSUER	DATE OF ORDER
NEW MCMANUS RED LAKE GOLD MINES LIMITED (FORMERLY MCMANUS RED LAKE GOLD MINES LIMITED)	NOV. 23, 1978
NORLAC EXPLORATIONS LIMITED	JULY 21, 1977
PAC EXPLORATIONS LIMITED	MAR. 8, 1978
PAN-ORE GOLD MINES LIMITED	NOV. 3, 1978
PARVUS MINES LIMITED	OCT. 14, 1977
PLENO MINES LIMITED	SEPT. 6, 1978
PRESTIGE MINES LIMITED	JULY 21, 1978
RAMARDO MINES LIMITED	MAR. 3, 1977
RANNY GOLD MINES LIMITED	SEPT. 15, 1977
ROWAN GOLD MINES LIMITED	MAR. 8, 1978
RUNDLE GOLD MINES LIMITED	JULY 6, 1978
SANTA MARIA MINES LIMITED	OCT. 7, 1977
SHILO MINES LIMITED	DEC. 9, 1977
S.I.S. RESOURCES CORPORATION	DEC. 23, 1977
STARRATT NICKEL MINES LIMITED	NOV. 23, 1978
TECKORA MINES LIMITED	MAY 3, 1978
TEXMONT MINES LIMITED	FEB. 7, 1978
TEX-SOL EXPLORATIONS LIMITED	SEPT. 4, 1979
TRI-BRIDGE CONSOLIDATED GOLD MINES LIMITED	JULY 20, 1978
UNITED MACFIE MINES LIMITED	DEC. 9, 1977
WADGE MINES LIMITED	DEC. 9, 1977
WOODVILLE MINES LIMITED	OCT. 7, 1977
ZAHAVY MINES LIMITED	SEPT. 22, 1978
ZENMAC METAL MINES LIMITED	SEPT. 22, 1978

PROSPECTUSES

BELL CANADA

Final receipt issued September 11, 1979 for prospectus dated September 11, 1979 qualifying the sale of $175,000,000 11% Debentures, Series DG, due 2004.

Underwriters: Wood Gundy Limited
A.E. Ames & Co. Limited
Dominion Securities Limited

HEAD ON INVESTORS

Final receipt issued September 11, 1979 for prospectus dated September 10, 1979 qualifying the sale of 135 units of undivided beneficial ownership of a feature length motion picture at $10,000 per unit.

Agent: Michael Grant Productions Ltd.

INTERNATIONAL BY-PRODUCTS LIMITED

Final receipt issued September 12, 1979 for a prospectus dated May 31, 1979 qualifying 520,226 common shares of the company that were distributed by District Trust Company as a dividend to the holders of its common shares without payment by such shareholders.

JOHN LABATT LIMITED

Final receipt issued September 13, 1979 for prospectus dated September 12, 1979, offering $40,000,000 11 1/8% Sinking Fund Debentures, Series J., at 100%.

Underwriters: Wood Gundy Limited
A.E. Ames & Co. Limited
Midland Doherty Limited

LAKEFRONT TOWERS APARTMENTS INC.

Preliminary prospectus dated June 7, 1979 withdrawn at the request of the company.

"THE PALACE PRESENTS"

Receipt issued September 13, 1979 for prospectus dated September 6, 1979 qualifying the distribution of 712 units of undivided beneficial ownership in a television series to be produced under the title "The Palace Presents". Price per unit is $5,000 and aggregate net proceeds to the producer will be $3,244,584.

Selling Agent: Filmtrust Securities of Canada Limited

RIGHTS OFFERINGS

MICC INVESTMENTS LIMITED

Material received acceptable to the Commission with respect to a rights offering to shareholders of record on September 21, 1979.

O'BRIEN ENERGY & RESOURCES LIMITED

Information satisfactory to the Commission has been received with respect to a rights offering to purchase one common share for each five common shares at $1.70.

RELEASE FROM ESCROW

ADANAC MINING & EXPLORATION LTD.

The Commission hereby consents to the release of the remaining 187,500 escrowed shares held by Canada Trust Company.

TRANSFER WITHIN ESCROW

CROYDON-ROUYN MINES LTD.

Consent dated May 11, 1979 cancelled September 12, 1979.

FROM	TO	NO. OF SHARES
The Estate of Lanfear B. Norrie	New Insco Mines Ltd.	730,001

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

SEPTEMBER 7, 1979

CANE CONSOLIDATED EXPLORATIONS LIMITED

OFFERING 1,500,000 COMMON SHARES WITHOUT PAR VALUE.

SECONDARY OFFERING: 225,000 COMMON SHARES WITHOUT PAR VALUE.

AGENT: THE TORONTO STOCK EXCHANGE
(acting Agent)

SEPTEMBER 12, 1979

CARMA DEVELOPERS LTD NATIONAL ISSUE-ALBERTA

OFFERING SINKING FUND DEBENTURES, SERIES C. (Redeemable)

UNDERWRITER: GREENSHIELDS INCORPORATED

BBC MORTGAGE LTD NATIONAL ISSUE-BRITISH COLUMBIA

OFFERING CUMULATIVE REDEEMABLE PREFERENCE SHARES SERIES A.

UNDERWRITERS: A.E. AMES & CO. LIMITED
PEMBERTON SECURITIES LIMITED
WOOD GUNDY LIMITED
ODLUM, BROWN & T.B. READ LTD

SEPTEMBER 13, 1979

DYNAMIC AMERICAN FUND NATIONAL ISSUE-ONTARIO

OFFERING MUTUAL FUND UNITS.

AGENT: BEUTEL, GOODMAN AND COMPANY LTD

DYNAMIC INCOME FUND NATIONAL ISSUE-ONTARIO

OFFERING MUTUAL FUND UNITS.

AGENT: BEUTEL, GOODMAN AND COMPANY LTD

GULF CANADA LIMITED NATIONAL ISSUE-ONTARIO

OFFERING DEBENTURES (Unsecured and Redeemable)

UNDERWRITER: WOOD GUNDY LIMITED
DOMINION SECURITIES LIMITED
A.E. AMES & CO. LIMITED

SIMCOE ERIE INVESTORS LIMITED NATIONAL ISSUE-ONTARIO

OFFERING CONVERTIBLE DEBENTURES.

UNDERWRITER: MIDLAND DOHERTY LIMITED

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

BIGHART OIL AND GAS LTD

Midland Doherty Limited	-	September 11, 1979

CANADIAN PACIFIC INVESTMENTS LIMITED

Andras, Hatch & Hetherington Ltd	-	September 11, 1979
Odlum Brown & T.B. Read Ltd	-	September 6, 1979

CHRYSLER CREDIT CANADA LTD

Merrill Lynch Royal Securities Limited	-	August 30, 1979
A.E. Ames & Co. Limited	-	September 4, 1979

DOME PETROLEUM LIMITED

Greenshields Incorporated	-	September 6, 1979

THE T. EATON ACCEPTANCE CO. LIMITED

Midland Doherty Limited	-	September 11, 1979
Davidson Partners Limited	-	September 6, 1979

NORCEN ENERGY RESOURCES LTD

Hector M. Chisholm & Co. Limited	-	September 5, 1979

Q.M.G. HOLDINGS INC.

Yorkton Securities Inc.	-	September 6, 1979

ROYNAT LTD

Davidson Partners Limited	-	September 10, 1979
Bache Halsey Stuart Canada Ltd	-	September 6, 1979
Burns Fry Limited	-	August 29, 1979

WESTCOAST TRANSMISSION COMPANY LIMITED

Hector M. Chisholm & Co. Limited	-	September 5, 1979

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER BIDS AND RELATED REPORTS
C	INTERIM REPORT	F	OTHER REPORTS

ABITIBI PAPER COMPANY LTD.	F
AGNICO-EAGLE MINES LIMITED	C
ALL CANADIAN COMPOUND FUND	C
ALL CANADIAN DIVIDEND FUND	C
ALL CANADIAN FUND 4000	C
ALL CANADIAN REVENUE GROWTH FUND	C
AMALGAMATED BONANZA PETROLEUM LTD.	F
AMERICAN ELECTRIC POWER COMPANY INC.	F
AMOCO CANADA PETROLEUM COMPANY LTD.	C
ARBOUR CAPITAL RESOURCES INC.	C
ARBOUR GLEN APARTMENTS LIMITED	C
AUGMITTO EXPLORATIONS LIMITED	A B
BEAUFORT ENERGY LIMITED	C
BEAUFORT EXPLORATION LIMITED	C
BEAUFORT PETROLEUM INVESTMENT LIMITED	C
BENEFICIAL FINANCE CO. OF CANADA	F
BISON PETROLEUM AND MINERALS LIMITED	C
BONANZA OIL & GAS LTD.	C
BRASCAN LIMITED	C
THE BRITISH PETROLEUM COMPANY LIMITED	F
CANADIAN HOMESTEAD OILS LIMITED	C
CANADIAN JAVELIN LIMITED	C
CANADIAN MANOIR INDUSTRIES LIMITED	C
CANPAL-CANADIAN ISRAEL CORP. LTD.	C
CANRAY RESOURCES LIMITED	A B
CANSHORE EXPLORATION LIMITED	F
CARBREW EXPLORATIONS LIMITED	C
CARDIFF URANIUM MINES LIMITED	C
CASSIDYS LIMITED	C
CENEX LIMITED	C
COMBINED METAL MINES LIMITED	A B
COMMERCIAL CREDIT CORPORATION LIMITED	F

COPCONDA RESOURCES INC.	C
CRAIGMONT MINES LIMITED	D
DAON DEVELOPMENT CORPORATATION	D
DENISON MINES LIMITED	F
DESTORBELLE MINES LIMITED	C
DICKENSON MINES LIMITED	C
DOLPHIN-MILLER MINES LIMITED	C
DOMINION EQUITY INVESTMENTS LTD.	F
DOMLIN INC.	C
DONRAND MINES LIMITED	C
DYNAMAR ENERGY LIMITED	C
EGO RESOURCES LIMITED	C F
THE EL PASO COMPANY	C
ERICKSON GOLD MINING CORP.	F
FIRST CALGARY PETROLEUMS LTD.	F
FORT NORMAN EXPLORATIONS INC.	F
FOUR SEASONS HOTELS LIMITED	C
GARIBALDI LIFTS LTD.	C
GENERAL TELEPHONE & ELECTRONICS CORPORATION	F
GOWGANDA SILVER MINES LIMITED	C
GREYHOUND LINES OF CANADA LTD.	C
GROUNDSTAR RESOURCES LIMITED	A B
GROUPED INCOME SHARES LIMITED	C
GUARDIAN ENETERPRISE FUND OF CANADA	C
GUARDIAN NORTH AMERICAN FUND	C
GUARDIAN SECURITY INCOME FUND	C
GUARDIAN WORLD EQUITY FUND	C
GULF OIL CORPORATION	C
THE HAMILTON GROUP LIMITED	B
HARDEE FARMS INTERNATIONAL LTD.	F
HAYES-DANA INC.	F
HUDSON'S BAY OIL AND GAS COMPANY LTD.	F
HUNTER DOUGLAS CANADA LIMITED	C
INDEPENDENCE FUND, INC.	F
INDUSTRIAL PENSION FUND	F
INTERBRANCH DEVELOPMENT CORPORATION	F
INTER CITY GAS LIMITED	C
INTERNATIONAL ENERGY FUND	C

INTERNATIONAL GROWTH FUND	C
INTERNATIONAL INCOME FUND	C
INTERNATIONAL THOMSON ORGANIZATION LIMITED	C
J-Q RESOURCES INC.	C
JOHN LABATT LIMITED	F
KAISER RESOURCES LTD.	F
THE KNEE HILL COAL COMPANY, LIMITED	A B F
LAKE ST.JOSEPH IRON LIMITED	E
LAURASIA RESOURCES LIMITED	F
LES TERRAINS AURIFERES MALARTIC (QUEBEC) LIMITED	C
LEVY INDUSTRIES LIMITED	F
LIBERIAN IRON ORE LIMITED	C
LOST RIVER MINING CORPORATION LIMITED	F
LYTTON MINERALS LIMITED	C
M & M PORCUPINE GOLD MINES LIMITED	F
MDS HEALTH GROUP LIMITED	F
MACLEAN-HUNTER CABLE T.V. LIMITED	F
MARKEL FINANCIAL HOLDINGS LIMITED	F
MARKS & SPENCER CANADA INC.	F
MENTOR EXPLORATION AND DEVELOPMENT CO. LIMITED	C
METRO-MATIC SERVICES LIMITED	A B F
MICO ENTERPRISES LIMITED	A B
MINERAL RESOURCES INTERNATIONAL LIMITED	C
MISTANGO RIVER MINES LIMITED	C
THE MUNICIPAL MORTGAGE FUND	C
MUTUAL ACCUMULATING FUND	C
NATIONAL HEES ENTERPRISES LIMITED	C
NATIONAL TRUST COMPANY LIMITED	D
NEWCREST DEVELOPMENTS LIMITED	C
NEW DOMINION RESOURCES LIMITED	C F
NEW YORK OILS LIMITED	C
NICKEL RIM MINES LIMITED	C
NORTHGATE EXPLORATION LIMITED	C
NU-ENERGY DEVELOPMENT CORP.	F
OAKWOOD PETROLEUMS LTD.	C F
PAN CENTRAL EXPLORATIONS LIMITED	F
PETROBAR EXPLORATIONS INC.	A B
THE PETROL OIL & GAS COMPANY, LIMITED	C
POMINEX LTD.	F
POP SHOPPES INTERNATIONAL INC.	C

POWER CORPORATION OF CANADA, LIMITED	C
PROFLEX LIMITED	C
RESOLUTE PETROLEUMS LIMITED	A B
ROCKWELL INTERNATIONAL CORPORATION	D
ROMAN CORPORATION LIMITED	C
ROMFIELD BUILDING CORPORATION LIMITED	C
RUSSEL INDUSTRIES LIMITED	C
ST. LAWRENCE CEMENT CO.	C
ST.LUCIE EXPLORATION COMPANY LIMITED	A B C
SCEPTRE RESOURCES LIMITED	F
J. M. SCHNEIDER INC.	D F
SCOTT'S RESTAURANTS CO. LIMITED	D
SIFTON PROPERTIES LIMITED	C
SILVANA MINES INC.	C
SIMPSONS-SEARS ACCEPTANCE COMPANY LIMITED	C F
STAMPEDE INTERNATIONAL RESOURCES LTD.	A B
STANDARD TRUST COMPANY	F
STEINTRON INTERNATIONAL ELECTRONICS LTD.	C
D. A. STUART OIL CO. LIMITED	A
SUDBURY CONTACT MINES LIMITED	C
SUNBURST EXPLORATION LIMITED	A B
SUPERIOR ACCEPTANCE CORPORATION LIMITED	C
SURPASS CHEMICALS LIMITED	F
TALCORP ASSOCIATES LIMITED	F
TRANS CANADA SHARES SERIES "A" (NEW)	C
TURBO RESOURCES LIMITED	C
UNITED ASBESTOS INC.	D
UNITED FINANCIAL MANAGEMENT LTD.	C
UNITED MACFIE MINES LIMITED	C
UNIVEST GROWTH FUND	C
WESTERN RESOURCES MINERALS LIMITED	C
WESTERN URANIUM EXPLORATIONS INC.	A B
WINDFALL OILS & MINES LIMITED	F
WINDSOR RACEWAY HOLDINGS LIMITED	C
WITCO CHEMICAL CORPORATION	C

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1 OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

Transaction Date	Purchaser	Security	Price	Amount
Sep. 6, 1979	Diversified Credit Corporation Limited	Superpack Corporation Limited - Common shares N.P.V.	$ .25	400,000 shrs
Aug. 30, 1979	Tour-A-Vision Limited	Chum Limited - Non-Voting Class "B" shares	10.99	19,319 "
Sep. 6, 1979	Talcorp Associates Limited	Reichhold Limited - Common shares	15.00	800,000 "
Aug. 30, 1979	Monteden Holdings Limited	Highpoint Film Productions Inc. An undivided 3/26 Interest in the Motion Picture entitled "Highpoint"	750,000.00	$ 750,000.00
Aug. 31, 1979	Cedarland Properties Ltd.	Highpoint Film Productions Inc. An undivided 1/26 Interest in the Motion Picture entitled "Highpoint"	250,000.00	250,000.00

FORMS 12 - RESALE OF SECURITIES

Date of Resale	Date of Original Purchase	Seller	Security	Price	Amount
Aug. 31, 1979	May 2, 1977	Bantor Company	Inco Limited - Series "A" Term Preferred	$ 25.00	200,000 shrs
Sep. 5, 1979	Nov. 8, 1972	Dahadinni River Syndicate	Augdome Corporation Limited - Common shares	Distribution to unit holders	75,000 "

ONTARIO POLICY NO. 3-42

RECOGNITION OF STOCK EXCHANGES

Various provisions of The Securities Act, 1978 and the regulations thereunder make reference to stock exchanges. The forms of words used in these provisions differ, indicating that the Commission has the power to recognize different groups of stock exchanges for purposes of the various provisions. This Ontario policy sets out the decisions made by the Commission as to the exchanges to be recognized under the various sections.

(1) Subparagraph 1(1)38.iii, sections 19 and 20 and subsection 22(1)

Subsection 22(1) prohibits any person or company from carrying on business as a stock exchange in Ontario unless such stock exchange is recognized in writing by the Commission. Subparagraph 1(1)38.iii (forming part of the definition of "reporting issuer") and sections 19 and 20 (dealing with the audits of members of self-regulatory organizations) refer to stock exchanges in Ontario recognized by the Commission. The Commission confirms that its recognition of The Toronto Stock Exchange under The Securities Act formerly in force continues under subsection 22(1) and that The Toronto Stock Exchange is the only stock exchange in Ontario recognized by the Commission for purposes of subparagraph 1(1)38.iii and sections 19 and 20.

(2) Clauses 72(1)(b) and 88(2)(a)

Clause 72(1)(b) exempts a distribution of securities from the application of the prospectus requirements if the distribution is made "on any stock exchange recognized for the purpose of this section by the Commission where the securities are distributed through the facilities of the stock exchange pursuant to the rules of the stock exchange and the requirements of the Commission . . .".

Clause 88(2)(a) exempts a takeover bid from the requirements of Part XIX of the Act where "it is made through the facilities of a stock exchange recognized by the Commission for the purpose of this section according to the by-laws, regulations or policies of the stock exchange".

The Toronto Stock Exchange, in cooperation with the Commission, has developed and put into place rules governing distributions through the Exchange and takeover bids effected through the facilities of the Exchange. The rules governing distributions through the Exchange are satisfactory to the Commission. Those governing takeover bids effected through the facilities of the Exchange are

satisfactory to the Commission, except that the Commission is concerned with the possibility that a takeover bid constituting an offer for control that is made pursuant to those rules may put at a disadvantage a subsequent competitive offeror who wishes to use a takeover bid circular. This is a significant concern, since the subsequent competitive offeror would find it necessary to use the circular procedure if his offer is to be conditional on deposit of a minimum number of shares or if the consideration offered is other than cash.

In these circumstances, the Commission recognizes the TSE for purposes of section 72 and also recognizes the TSE for purposes of section 88, but the latter recognition is conditional on prior discussion with the Commission of any takeover bid that involves an offer for control, to verify that the bid is so structured as not to put at a disadvantage any subsequent competitive offer. The Alberta Stock Exchange, the Montreal Stock Exchange and the Vancouver Stock Exchange have adopted rules tracking the rules of The Toronto Stock Exchange as to takeover bids. Accordingly, the Commission would be prepared to recognize these three exchanges for purposes of section 88 if appropriate conditions can be developed after discussion with the exchanges. An amendment to this policy will be published if any or all of these exchanges are recognized after discussion between them and the Commission. If those exchanges wish recognition for purposes of section 72, and if any other exchanges wish recognition for purposes of section 88, they are invited to initiate discussions to that end. Both in the interests of uniformity and in the interests of the effective operation of a national securities market, the Commission would like to be in a position to recognize other stock exchanges and it trusts that they will see fit to accept this invitation.

(3) Clauses 88(1)(j) and 88(3)(c)

Clause 88(1)(j), the definition of "published market" in the Part of the Act dealing with takeover bids, refers to "a stock exchange recognized by the Commission for purposes of this Part". Clause 88(3)(c) provides an exemption from the requirements of that Part for an issuer bid that is made "through the facilities of a stock exchange recognized by the Commission for the purpose of this Part . . .". The similarity of language between these two provisions indicates that the same stock exchange or stock exchanges must be recognized under both provisions, and the Commission recognizes only The Toronto Stock Exchange for purposes of these provisions. The TSE has submitted to the Commission for consideration draft by-laws governing issuer bids, but it is expected that the final version of these by-laws will not be adopted for some months. Accordingly, recognition of The Toronto Stock Exchange for this purpose is conditional on prior discussion between the TSE and the Commission of any issuer bid that is to be effected through the facilities of the TSE in reliance on clause 88(3)(c).

It should be noted that, in the view of the Commission, the fact that only the TSE is recognized for purposes of clause 88(1)(j) does not indicate that the TSE is the only stock exchange which constitutes a "published market". That clause also refers to "any other market on which such securities are traded if the prices at which they have been traded on that market are regularly published in a bona fide newspaper or business or financial publication of general and regular paid circulation". Almost any established stock exchange, in Canada or elsewhere, would constitute a published market within these words.

Section 139 of the Regulations under the Act

Section 139(1)(b) is designed to avoid technical contravention of the registration requirements by Quebec-registered securities firms whose representatives on the floor of the Montreal Stock Exchange use telecommunications equipment to execute trades in exchange-traded options traded on The Toronto Stock Exchange. The section will also avoid a technical contravention when the facilities of the Montreal Stock Exchange are used as a "terminal" for trading through the Computer Assisted Trading System (CATS) of the TSE.

Accordingly, for purposes of 139(1)(b)(i), the Commission recognizes the Montreal Stock Exchange. For purposes of 139(1)(b)(ii), the Commission recognizes:

(a) all exchange-traded options issued by Trans Canada Options Inc. and traded through the facilities of The Toronto Stock Exchange; and

(b) all of the listed securities designated by The Toronto Stock Exchange as securities which are traded through its Computer Assisted Trading System, while such securities are traded through such Computer Assisted Trading System.

AMENDED CONDITIONS ATTACHING TO TYPE II REGISTRATION OF A CHARTERED BANK

After further discussion with the Canadian Bankers' Association, for greater certainty the Commission has amended the second sentence in paragraph (1) of the conditions of registration attaching to the registration of banks registered as "Type II" Dealers. Please substitute the attached page for the first page of the conditions as published in the Weekly Summary for the week ending 10th August, 1979.

Attachment

CONDITIONS OF REGISTRATION FOR BANKS REGISTERED AS DEALERS

The registration of _____ Bank as a securities dealer is subject to the following terms and conditions:

(1) The Bank and its employees and others acting for it will not solicit the purchase or sale of securities except for solicitations that (i) are made to customers of the Bank in accordance with paragraphs (a) through (d) below, and (ii) in trades that are exempt from registration by reason of section 34 of the Act. For this purpose, solicitation occurs if the discussions with the customer that result in the trade are initiated by the Bank or if the Bank, its employees or agents make recommendations designed to influence the investment decision of the customer.

The following are the circumstances in which solicitations are permissible:

(a) (i) Securities of the Bank or of an issuer associated with the Bank, such as a mutual fund, may be approved, under the procedure described in Schedule A, by a trading officer at one of the central offices of the Bank for sales to customers of the Bank who satisfy criteria specified by that central office. This clause (i) is intended only to facilitate the sale of securities of an issuer such as a mutual fund, real estate investment trust or mortgage fund where the Bank has arranged to make the securities available in order to provide its customers with an alternative, bank-associated investment opportunity on a continuing basis. "Associated" is here used not in the sense of the Act, but rather to denote a relationship involving a continuing interest and involvement on the part of the Bank.

(ii) The availability of the securities referred to in (i) may be indicated to customers by advertisements displayed within premises occupied by the Bank and by material that is disseminated outside the Bank in a manner designed to be received only by persons who are already customers of the Bank, but not by advertisements published in the press, television, radio or other media for appealing to the general public.

(iii) Orders for securities referred to in (i) may be accepted in bank branches by the persons designated in accordance with Schedule A, but only if it is first verified that the prospective investor satisfies the criteria specified by the central office in approving the particular securities.

Government
Publications

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Ontario

10 Wellesley Street East
Toronto, Ontario
M7A 2H7

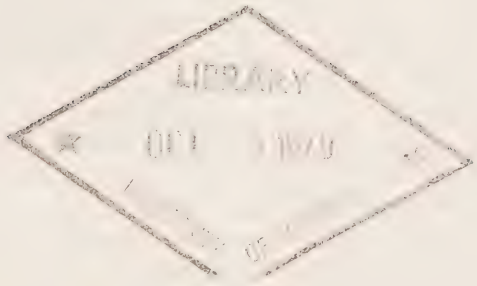
ONTARIO SECURITIES COMMISSION

WEEKLY SUMMARY

WEEK ENDING 21ST SEPTEMBER, 1979

WE DRAW YOUR ATTENTION TO THE FOLLOWING ITEMS:

SUPPLEMENT "D"	O.REG. 667/79, REGULATION TO AMEND ONTARIO REGULATION 478/79 MADE UNDER THE SECURITIES ACT, 1978
SUPPLEMENT "X"	DISCLOSURE OF DIRECTORS' AND OFFICERS' REMUNERATION UNDER THE SECURITIES ACT, 1978


LIBRARY

CEASE TRADING ORDERS

J. D. CARRIER SHOE CO. LIMITED

The cease trading order dated 12th September, 1979, is extended and shall expire on 9th October, 1979, unless earlier extended, varied or rescinded.

PENNANT RESOURCES LIMITED

The Ontario Securities Commission ("Commission") made a temporary cease trading order on 20th September, 1979, prohibiting the following individuals, syndicates and corporations from trading in the 10% Convertible Sinking Fund Series A Debentures of Pennant Resources Limited and common shares received upon conversion of the Debentures:

1.	Ral-Hel Co.	Ralph E. Burgess Helen E. Burgess
2.	The White-Shaughnessy Syndicate	H. Vance White Ronald R. White Joseph M. Shaughnessy
3.	S.B.W. & Co.	Dr. E. Joanne Briggs Michael Singer W. Denis Whitaker
4.	Pooler Associates	Mrs. Ronnie Richman James Bentley Crawford Gordon Mrs. Barbara Silverberg Haycrest Investments Ltd. (Attention: Harvey Hecker)
5.	Barris & Co.	Sidney Silverberg Mitchell Baran
6.	Prairial S.A.	
7.	R. J. Potvin Consultants Ltd.	

8. 279112 Ontario Limited

9. 401886 Ontario Limited

10. Shock Securities, Inc.

The order was made in conjunction with the Commission's investigation of the circumstances in which a private placement of these Debentures was effected in January 1979.

The order does not otherwise affect public trading in the shares of Pennant Resources Limited which are listed on the TSE. The prohibition extends only to the parties named above and will expire on October 5, 1979, unless earlier extended, varied or rescinded.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

AUSTIN INVESTMENT CORPORATION LIMITED

On application under S.59 of The Securities Act by Austin Investment Corporation Limited, the Ontario Securities Commission (the "Commission") ruled that the issuance by Austin Investment Corporation Limited of $2,700,000 of Class A Preferred Shares in exchange for interests of investors in Windsor Court Investments Joint Venture, Castle Downs Estates Joint Venture, 110624 Developments Joint Venture and Woodvale Developments Joint Venture pursuant to a share exchange offer shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto, on condition that Austin Investment Corporation Limited files with the Ontario Securities Commission copies of the reports and financial statements filed with the British Columbia Superintendent of Brokers and the Vancouver Stock Exchange.

BANK OF MONTREAL
AND
FIRST CANADIAN MORTGAGE FUND

On application under S.73 of The Securities Act, 1978, by the Bank of Montreal (the "Bank"), the Ontario Securities Commission ruled that trades by the Bank through its offices in units of First Canadian Mortgage Fund, a mutual fund associated with the Bank, are not subject to section 24, provided:

(1) no sales or other acquisition charges are levied by the Bank;

(2) the availability of the units may be indicated to customers by advertisements displayed within premises occupied by the Bank and by material that is disseminated outside the Bank in a manner designed to be received only by persons who are already customers of the Bank, but not by advertisements published in the press, television, radio or other media for appealing to the general public.

CENEX LIMITED

On application under S.59 of The Securities Act by Cenex Limited, the Ontario Securities Commission ruled that the issuance by Cenex Limited of 30,000 common shares of Cenex Limited to Norman Associates shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto.

CLARK EQUIPMENT OF CANADA LTD.
CLARK EQUIPMENT CREDIT OF CANADA LTD.
AND
"CLARK CANADA SAVINGS AND INVESTMENT PLAN"

Under Section 73 of The Securities Act, 1978, the Ontario Securities Commission ruled that intended trades by Clark Equipment of Canada Ltd. and Clark Equipment Credit of Canada Ltd. in securities of the "Clark Canada Savings and Investment Plan" to their respective employees are not subject to Sections 24 and 52.

COURVAN MINING COMPANY LIMITED

On application under S.73 of The Securities Act, 1978, by Sullivan Mining Group Ltd., the Ontario Securities Commission ruled that trades by Sullivan Mining Group Ltd. of up to 233,765 shares owned by it in Courvan Mining Company Limited are not subject to Section 52 provided that the trades are made through and subject to the rules of The Toronto Stock Exchange.

HOME FEDERAL SAVINGS AND LOAN ASSOCIATION
OF PALM BEACH

On application under S.73 of The Securities Act, 1978, by Home Federal Savings and Loan Association of Palm Beach ("Home Federal"), the Ontario Securities Commission ruled that trades by Home Federal to its account holders and borrowers to implement its conversion to a United States federal stock savings and loan association are not subject to Sections 24 or 52.

PALMETTO FEDERAL SAVINGS AND LOAN ASSOCIATION

On application under S.73 of The Securities Act, 1978, by Palmetto Federal Savings and Loan Association ("Palmetto Federal"), the Ontario Securities Commission ruled that trades by Palmetto Federal to its account holders and borrowers to implement its conversion to a United States federal stock savings and loan association are not subject to Sections 24 or 52.

UNION CARBIDE CANADA LIMITED

On application under S.117(2) of The Securities Act, 1978, by Canada Permanent Trust Company on behalf of Senior Officers of Union Carbide Canada Limited, the Ontario Securities Commission ordered that each of those senior officers of Union Carbide Canada Limited ("Participating Officers") who are participants from time to time in the Union Carbide Canada Limited Long Term Stock Purchase Plan ("the Plan") is exempted from the requirements of Section 102 to file a report within ten days after the end of the month in which each Participating Officer acquires beneficial ownership of securities in the Plan, subject to the conditions that:

1. the trustee of the Plan, Canada Permanent Trust Company, or its successor, files an aggregate report with respect to all securities held by it in the Plan forthwith upon the granting of this Order in Form 36 of Ontario Regulation 478/79;

2. the trustee of the Plan, Canada Permanent Trust Company, or its successor, files an aggregate report in Form 37 of Ontario Regulation 478/79 when the filing of such report would be required by subsection 102(2) of The Securities Act, 1978, and

3. each Participating Officer who is an insider within the meaning of The Securities Act, 1978, files the required report in Form 37 of Ontario Regulation 478/79 when such Participating Officer acquires securities previously held in the Plan from the trustee.

UNITED WESTERN OIL & GAS LIMITED

On application under S.73 of The Securities Act, 1978, by Acroll Petroleums Ltd. ("Acroll"), the Ontario Securities Commission ruled that the sale by Acroll of up to 200,000 common shares of United Western Oil & Gas Ltd. through the facilities of The Toronto Stock Exchange or, in the alternative, the sale by Acroll of not less than 75,000 or more than 200,000 such shares by way of private agreement, is not subject to Sections 24 or 52 subject to the conditions:

1. that sale through the facilities of The Toronto Stock Exchange shall be conducted in accordance with that Exchange's orderly marketing requirements; and

2. that sale through the facilities of The Toronto Stock Exchange or otherwsie by private agreement shall have been completed on or before the 90th day next following the date of this ruling (21st September, 1979).

FRASER INC.

Whereas Fraser Inc., a corporation incorporated under the laws of Canada (the "Corporation"), has made application to the Ontario Securities Commission (the "Commission") under S.116(1)(c) of The Securities Act (the "Act") for an order exempting those insiders of the Corporation who are holders of Common Shares of the Corporation from the reporting requirements of S.110 of the Act with respect to Common Shares of the Corporation received by way of stock dividend, the Director ordered that those insiders of the Corporation who are holders of Common Shares of the Corporation are exempted from the reporting requirements of S.110 of the Act with respect to Common Shares of the Corporation received by way of stock dividend, subject to the following conditions:

1. That each such insider, within thirty days after December 31 of each year, shall file with the Commission an insider report disclosing therein any increase in the holdings of such insider of Common Shares of the Corporation by way of stock dividend in that year;

2. That each insider shall file insider reports with the Commission in accordance with S.110 of the Act with regard to all other transactions involving the securities of the Corporation not otherwise exempted by an order of the Commission.

PROSPECTUSES

DAON DEVELOPMENT CORPORATION

Final receipt issued September 20, 1979 for prospectus dated September 18, 1979 qualifying the issuance of 1,500,000 9¼% Cumulative Redeemable Preference Shares, Senior Series B with a par value of $10.00 each. Price per share $10.00.

Underwriters: McLeod Young Weir Limited
Richardson Securities of Canada
Greenshields Incorporated

CHIEFTAIN DEVELOPMENT CO. LTD.

Final receipt issued September 18, 1979 for prospectus dated September 18, 1979 offering 1,200,000 common shares at the price of $30.70 per common share.

Underwriters: McLeod Young Weir Limited
Richardson Securities of Canada

FIRST CANADIAN MORTGAGE FUND

Final receipt issued September 17, 1979 for prospectus dated September 13, 1979 offering mutual fund units at net asset value.

HAZELTON FILM INVESTORS 1979-A

The preliminary prospectus dated September 6, 1979 was withdrawn on August 15, 1979 at the request of the company.

THE LAST CHASE

Final receipt issued September 13, 1979 for a prospectus dated September 12, 1979 qualifying the distribution of 496 units of equal undivided interest representing 100% ownership in the feature length motion picture film tentatively entitled "The Last Chase". Price per unit is $10,000.00 to net proceeds of $4,612,800, after Agent's commission and before expenses of issue. The film units will be offered on a best efforts agency basis.

Selling Agent: Mead & Co. Limited

MELROSE EXPLORATIONS LTD.

Receipt issued September 17, 1979 for prospectus dated September 13, 1979 qualifying 300,000 common shares (without par value) to be offered at 60¢ to net the company $90,000.

There is also a secondary offering of 100,000 shares common shares (without par value) in the 90¢ to $1.10 range. The proceeds from the secondary offering will accrue to the selling shareholder and not to the treasury of the corporation.

NORTHERN TELECOM LIMITED

Final receipt issued September 13, 1979 for prospectus dated September 13, 1979 qualifying the issue of 2,000,000 common shares at $49.97 per share.

Underwriters: Greenshields Incorporated

PHAETON EXPLORATION LTD.

Receipt issued September 14, 1979 for prospectus dated August 30, 1979 qualifying 1,300,000 common shares to be offered at 54¢ per share to net the company $351,000.

There is also a secondary offering of 600,000 shares to be offered in the 75¢ to 85¢ range after the underwritten shares have been sold. The proceeds from the secondary offering will not accrue to the corporation.

Underwriters: Durham Securities Corporation Limited
Norwich Investments Limited
Rosmar Corporation Limited

"PHOBIA"
BOROUGH PARK PRODUCTIONS INC.

Final receipt issued September 17, 1979 for prospectus dated September 14, 1979 offering units in the film "Phobia".

Distributor: Merit Investment Corporation

UNIVERSITY SCHOLARSHIPS OF CANADA

Final receipt issued September 14, 1979 for prospectus dated August 14, 1979, qualifying the sale of scholarship agreements.

Agent: Scholarship Consultants of North America Ltd. and Registered Dealers.

RIGHTS OFFERINGS

CANADA TRUSTCO MORTGAGE COMPANY

Material received acceptable to the Commission in respect of a rights offering to common shareholders of record as of September 28, 1979.

KAPS TRANSPORT LTD.

Information satisfactory to the Commission has been received with respect to a rights offering to holders of 10% convertible debentures.

MICC INVESTMENTS LIMITED

Material received acceptable to the Commission with respect to a rights offering to shareholders of record on September 21, 1979.

RELEASE FROM ESCROW

PLYDOM CORPORATION LIMITED

The Commission has consented to the release of 1,100,000 escrowed shares held by The International Trust Company, such shares to be released for the purposes of cancellation and destruction only.

TRANSFER WITHIN ESCROW
ATEBA MINES INC.

FROM	TO	NO. OF SHARES
Frank Poupore	Mary Poupore	667

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

SEPTEMBER 14, 1979

FILMPLAN INTERNATIONAL INC. NATIONAL ISSUE QUEBEC

OFFERING 2,274 UNITS OF UNDIVIDED INTEREST COMPRISING

100% OWNERSHIP OF THREE FEATURE-LENGTH MOTION PICTURE

FILMS ENTITLED "DIRTY TRICKS" "HOGWILD" "SCANNERS"

SUBSCRIPTION PRICE: $5,000 PER UNIT

AGENTS: GEOFFRION, ROBERT & GELINAS LTD.
PEMBERTON SECURITIES LIMITED

"KLONDIKE FEVER" NATIONAL ISSUE ONTARIO
(A Feature Length Motion Picture Film)

OFFERING 750 UNDIVIDED OWNERSHIP INTEREST UNITS.

SUBSCRIPTION PRICE: $6,000 PER UNIT.

AGENT: C.F.I. INVESTMENTS INC.

NATIONAL RESOURCE EXPLORATION FUND - 1979

OFFERING 500 UNITS AT $5,000 PER UNIT.

PROMOTER: NATIONAL RESOURCE EXPLORATIONS LTD.

PLEASE NOTE CORRECTION TO WEEKLY SUMMARY - WEEK ENDING 14TH SEPTEMBER, 1979 - PART B.

CANE CONSOLIDATED EXPLORATIONS LIMITED

DELETE LAST 2 LINES. SUBSTITUTE THE FOLLOWING -
'REGISTERED SECURITIES DEALERS'.

DYNAMIC INCOME FUND

AGENT SHOULD BE 'DYNAMIC FUNDS MANAGEMENT LTD'

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

BEARCAT EXPLORATIONS LTD.

Peters & Co. Limited - September 4, 1979

BELL CANADA

Notices received from a number of registrants.

BEAUFORT PETROLEUM INVESTMENT LIMITED

Brown, Baldwin, Nisker Limited - September 14, 1979

CANADIAN PACIFIC INVESTMENTS LIMITED

McLeod Young Weir Limited - September 13, 1979
Levesque, Beaubien Inc. - September 10, 1979

THE T. EATON ACCEPTANCE CO. LIMITED

Notices received from a number of registrants.

JOHN LABATT LIMITED

Notices received from a number of registrants.

NORTHERN TELECOM LIMITED

Bell Gouinlock Limited - September 17, 1979

ROYNAT LTD.

Notices received from a number of registrants.

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER BIDS AND RELATED REPORTS
C	INTERIM REPORT	F	OTHER REPORTS

ACTION TRADERS INC.	F
AGRA INDUSTRIES LIMITED	F
ALCAN ALUMINUM LIMITED	F
ALCONQUIN MERCANTILE CORPORATION	F
ANGLO UNITED DEVELOPMENT CORPORATION	F
ARGOSY FINANCE COMPANY LIMITED	C F
ASSOCIATES CAPITAL CORPORATION	F
THE BECKER MILK CO. LTD.	F
BILTMORE INDUSTRIES LIMITED	C
BIROCO KIRKLAND MINES LIMITED	C
BOW VALLEY INDUSTRIES LIMITED	C F
BRALSAMAN PETROLEUMS LIMITED	C
BURLINGTON PACKAGING LIMITED	A B
CAMPBELL CHIBOUGAMAU MINES LTD.	D
CANADA TRUSTCO MORTGAGE COMPANY	F
COMMERCE CAPITAL MORTGAGE CORPORATION	C
CONSOLIDATED DAERING ENTERPRISES & MINING INC.	C
COOPER CANADA LIMITED	F
CRUSH INTERNATIONAL LIMITED	D
DEVON RESOURCES LIMITED	F
DOMINION EXPLORERS LIMITED	C
DOMINION-SCOTTISH INVESTMENTS LIMITED	F
DYLEX LIMITED	C
DYNAMIC FUND OF CANADA LTD.	C
ELKS STORES LIMITED	C
FRANCANA OIL & GAS LTD.	C

G.B.C. CAPITAL LTD.	F
GENERAL MOTORS ACCEPTANCE CORPORATION OF CANADA, LIMITED	C
GULCH RESOURCES LTD.	C
THE HAMILTON GROUP LIMITED	F
HARDING CARPETS LIMITED	D F
HATLEIGH CORPORATION	C
HOME OIL COMPANY LIMITED	F
HUDSON'S BAY OIL AND GAS COMPANY LIMITED	F
HUSKY OIL LTD.	C
IN. MARK CORPORATION LIMITED	C
INVESTORS BOND FUND	C
INVESTORS RETIREMENT MUTUAL FUND	C
IRWIN TOY LIMITED	C
KELLY DESMOND MINING CORPORATION LIMITED	F
LAKE ONTARIO CEMENT LIMITED	F
LENNIE RED LAKE GOLD MINES LIMITED	A
MANUFACTURERS HANOVER LEASING CANADA LIMITED	C F
MARKBOROUGH PROPERTIES LIMITED	C
MARKS & SPENCER CANADA INC.	F
THE MARLBOROUGH FUND	C
MASSEY-FERGUSON LIMITED	F
MESA PETROLEUM CO.	F
THE METROPOLITAN TRUST COMPANY GROWTH FUND	C
THE METROPOLITAN TRUST COMPANY MORTGAGE INCOME FUND	C
NATIONAL PETROLEUM CORPORATION LIMITED	C
NELSON TOWERS APARTMENT PROJECT	C
NEW BRUNSWICK TELEPHONE COMPANY LIMITED	C
NEW INSCO MINES LTD.	C
NORDAIR LTD.	C F
NU-WEST DEVELOPMENT CORPORATION LTD.	F
OCEANUS INDUSTRIES (BAHAMAS) LIMITED	F
OSHAWA GROUP LIMITED	F

THE PROVINCIAL BANK OF CANADA	D
QUEBEC MANITOU MINES LIMITED	F
RALEIGH MINERALS LIMITED	C
RANCHMEN'S EXPLORATION & DEVELOPMENT PARTNERSHIP (1976)	C
RANCHMEN'S EXPLORATION & DEVELOPMENT PARTNERSHIP (1977)	C
RED PINE CAMP INC.	C
REXWOOD PRODUCTS LIMITED	C
RONALDS-FEDERATED LIMITED	C
ROYAL TRUST "A" FUND	C
ROYAL TRUST "B" FUND	C
ROYAL TRUST "C" FUND	C
ROYAL TRUST "M" FUND	C
HUGH RUSSEL INC.	F
SCINTREX LIMITED	C
SCOTT'S RESTAURANTS CO. LIMITED	A B
SENIORITY INVESTMENTS LIMITED	C
SHEPHERD PRODUCTS LIMITED	F
SILVERWOOD INDUSTRIES LIMITED	F
SIMPSONS-SEARS LIMITED	C
SPRUCE FALLS POWER AND PAPER COMPANY LIMITED	C
TRANS CANADA GLASS LTD.	C
TRANSOCEAN OIL INC.	D
ULSTER PETROLEUMS LTD.	C
UNION GAS LIMITED	F
UNITED WESTERN OIL & GAS LTD.	C
UNIVERSAL SAVINGS EQUITY FUND LIMITED	D
UNIVERSAL SAVINGS INCOME FUND	C
UNIVERSAL SAVINGS INTERNATIONAL FUND	C
UNIVERSAL SAVINGS NATURAL RESOURCE AND ENERGY FUND	C
VICTORIA AND GREY TRUST COMPANY	C
WITCO CHEMICAL CORPORATION	F
WOODWARD STORES LIMITED	F
WORLDWIDE ENERGY CORPORATION	F
YORKSHIRE RESOURCES LIMITED	A B

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1 OF SECTION 10 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19 OF THE ACT

FORMS 11

Transaction Date	Purchaser	Security	Price	Amount
Aug. 24, 1979	James Burrough Limited	Corby Distilleries Limited - Class "B" Non-Voting Common shares	$ 25.63	19,220 shrs
June 12, 1979	Lombard, Odier & Cie	Autocrown Corporation Limited - 11% Convertible Serial Debenture due 1997	250,000.00	$ 250,000.00
Sep. 12, 1979	Berdol Investment Corporation S.A.	Gulfstream Resources Canada Limited - Common shares	.60	500,000 shrs
Sep. 12, 1979	Cessland Corporation Limited	Augdome Corporation Limited - Common shares	1.75	125,000 "
Sep. 12, 1979	Resolute Petroleums Limited	Cessland Corporation Limited - Common shares	.90	115,000 "
Sep. 12, 1979	Omoc Advertising	"	.90	110,000 "
Sep. 12, 1979	National Trust Company Limited - V70860	Warren Explorations Limited - Common shares	2.00	50,000 "
Sep. 12, 1979	Rojo Holdings Limited	"	2.00	50,000 "
Sep. 12, 1979	Whitmac Holdings Limited in Trust	"	2.00	50,000 "
Sep. 12, 1979	The Royal Trust in Trust	"	2.00	150,000 "
Sep. 12, 1979	Air Canada Pension Trust Fund	"	2.00	100,000 "
Sep. 12, 1979	United Corporations Limited	"	2.00	100,000 "
Sep. 18, 1979	La Prairie Limited	Vedron Limited - Common shares	.50	214,404 "
Sep. 6, 1979	The R.H.B. Syndicate	Hewbet Mines Limited - Common shares	.46	625,000 "
Sep. 6, 1979	403552 Ontario Limited	"	.50	200,000 "

FORMS 11 (continued)

Transaction Date	Purchaser	Security	Price	Amount
Sep. 12, 1979	Banque Privee S.A.	Gulfstream Resources Canada Limited - Common shares	$ .60	500,000 shrs
July 5, 1979	Purchasers name omitted as per Policy 3-39	Polysar Holdings Limited - Floating Rate First Preferred shares	100.00	145,000 "
Sep. 13, 1979	"	Canadian Co-operative Credit Society - 1 interest Coupon at 12 1/8% Medium Term Notes due September 14, 1981	5,000,000.00	$ 5,000,000.00
Sep. 11, 1979	"	Continental Illinois (Canada) Limited - 1 Interest Coupon at 12% Medium Term Notes due September 11, 1981	2,000,000.00	2,000,000.00

FORMS 12 - RESALE OF SECURITIES

Date of Resale	Date of Original Purchase	Seller	Security	Price	Amount
Sep. 12, 1979	Nov. 20, 1978	J-Q Investment Syndicate	J-Q Resources Inc. - Common shares	Distribution on dissolution of Syndicate	200,000 shrs
Sep. 12, 1979	Aug. 17, 1979	Resolute Petroleums Limited	Augdome Corporation Limited - Common shares	$ 1.75	125,000 :
Sep. 7, 1979	July 10, 1972	258165 Investments Limited	United Siscoe Mines Limited - Common shares	10.75	195,400 "
Aug. 17-30/79	Feb. 19, 1979	Edward J. Ead Capital Limited	Atlas Yellowknife Mines Limited - Common shares	.73 to .80	85,000 "

O.Reg. 667/79

Amendments to the Regulation Under The Securities Act, 1978

In the week prior to the coming into force of The Securities Act, 1978 on 15 September, 1979 Cabinet adopted O.Reg. 667/79 which makes certain amendments to the general Regulation under the Act. These amendments came into force simultaneously with the Act. They are reproduced in full below. In summary, however, they:

1. add an exemption from registration for sales charge-free trades by a trust company registered under The Loan and Trust Corporations Act where the trade is made through the trust company's offices in the securities of a mutual fund promoted, managed and administered by it;

2. add an exemption from registration for intra-promoter trades;

3. extend the reporting requirement set out in section 71(3) of the Act to trades among the twenty-five purchasers who took under the limited offering exemption, section 71(1)(p) of the Act; and

4. remove from presently operative provisions certain resale restrictions that do not come into force until 15 March, 1981, the close of the transitional period and commencement of the full closed system, and consolidate them in one section.

O.Reg 667/79
REGULATION TO AMEND
ONTARIO REGULATION 478/79
MADE UNDER
THE SECURITIES ACT, 1978

1.-(1) Clause c of section 14 of Ontario Regulation 478/79 is revoked and the following substituted therefor:

(c) the trade is made by the issuer in securities of its own issue to a promoter of the issuer or is made by a promoter to another promoter of the issuer in such securities;

(2) Clause e of the said section 14 is revoked and the following substituted therefor:

(e) the securities involved in the trade were previously disposed of by the issuer pursuant to the exemption in clause p of subsection 1 of section 71 of the Act and each of the parties to the trade is one of the not more than twenty-five purchasers therein referred to, and a vendor who relies upon this clause complies with subsection 3 of section 71 of the Act.

2. Clause b of section 16 of the said Regulation is revoked and the following substituted therefor:

(b) the exemption contained in clause o of subsection 1 of section 71 of the Act, where the purchaser is a promoter of the issuer;

3. Section 17 of the said Regulation is revoked and the following substituted therefor:

17.-(1) The first trade in securities acquired pursuant to the exemption contained in clause c of section 14 is a distribution unless such first trade is made in accordance with subsection 7 of section 71 of the Act as if subsection 7 were applicable thereto.

(2) The first trade in securities acquired pursuant to the exemption contained in clause e of section 14 is a distribution unless such first trade is made in accordance with subsection 4 of section 71 of the Act as if subsection 4 were applicable thereto.

(3) The first trade in securities by a purchaser who acquired them pursuant to the exemption contained in clause b of section 16 is a distribution unless such first trade is made in accordance with subsection 7 of section 71 of the Act as if subsection 7 were applicable thereto.

(4) The first trade in securities acquired under an exemption in clause h of subsection 1 of section 71 of the Act is a distribution, except that where the provisions of clauses a, b and c of subsection 5 of section 71 of the Act have been fulfilled as though such subsection made reference to clause h then such first trade is a distribution only if it is a distribution as defined in subparagraph iii of paragraph 11 of subsection 1 of section 1 of the Act.

(5) This sectiom comes into force on the 15th day of March, 1981.

4. Section 139 of the said Regulation is revoked and the following substituted therefor:

139. Registration is not required in respect of a trade,

(a) of the kind referred to in sections 14, 16 and 17;

(b) made through the facilities of a stock exchange recognized by the Commission for the purposes of this section, where,

(i) the trade is effected in whole or part by means of telephpne or other telecommunications equipment linking the facilities of that stock exchange with the facilities of another stock exchange recognized by the Commission for the purposes of this section,

(ii) the trade is made in a security of a class or type designated by the Commission as exempt for the purposes of this section, and

(iii) each of the parties to the trade is registered as a dealer, or in a similar capacity, under the securities legislation of a province or territory of Canada; or

(c) by a trust company registered under The Loan and Trust Corporations Act where the trade is made through its offices in the securities of a mutual fund promoted, managed and administered by such trust company provided no sales or other acquisition charges are levied.

5. This Regulation comes into force on the day that The Securities Act, 1978 comes into force.

SUPPLEMENT "X" TO WEEKLY SUMMARY, WEEK ENDING 21ST SEPTEMBER, 1979.

DISCLOSURE OF DIRECTORS' AND OFFICERS' REMUNERATION UNDER THE SECURITIES ACT, 1978

During the public seminars recently conducted by the Commission to review the regulations under The Securities Act, 1978, there was considerable discussion of the table for disclosure of directors' and officers' remuneration. This table appears in the prospectus forms (forms 12 to 15), the annual report form (form 28) and the information circular form (form 30). Comments and questions indicated that a revision of the table could result in greater clarity and might therefore be of assistance to those responsible for preparing disclosure information under the Act.

Attached is a draft of the revised table. The Commission is considering whether to recommend that this new table be substituted for the existing table in the forms referred to above. Comments would be appreciated and should be submitted to the Acting Secretary of the Commission on or before November 9, 1979. Written comments will be made available for public inspection unless confidentiality is specifically requested.

Attachment

DIRECTORS AND OFFICERS REMUNERATION FROM THE ISSUER.

	NATURE OF REMUNERATION		
	AGGREGATE REMUNERATION	ESTIMATED PENSION BENEFITS	OTHER BENEFITS
(I) DIRECTORS (TOTAL NUMBER:)			
(A) FROM ISSUER AND WHOLLY-OWNED SUBSIDIARIES:	BASED ON INCOME TAX ACT		
(B) FROM PARTIALLY-OWNED SUBSIDIARIES (PROVIDE NAMES): _____ _____ _____			
TOTAL	$	$	$
(II) FIVE SENIOR OFFICERS:			
(A) FROM ISSUER AND WHOLLY-OWNED SUBSIDIARIES:	SEE INSTRUCTION 2		
(B) FROM PARTIALLY-OWNED SUBSIDIARIES: (PROVIDE NAMES): _____ _____ _____			
TOTAL	$	$	$
(III) OFFICERS RECEIVING OVER $50,000 (INCLUDES (II))			
(A) FROM ISSUER AND WHOLLY-OWNED SUBSIDIARIES:	BASED ON INCOME TAX ACT		
(B) FROM PARTIALLY-OWNED SUBSIDIARIES: (PROVIDE NAMES): _____ _____ _____			
TOTAL	$	$	$

CA2ON
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Ontario

10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

WEEKLY SUMMARY

WEEK ENDING 28TH SEPTEMBER, 1979

THE NEXT ISSUE OF THE WEEKLY SUMMARY WILL BE PUBLISHED ON MONDAY, 15TH OCTOBER, 1979, BECAUSE OF THE HOLIDAY PERIOD IN THE INTERVENING PERIOD.

- -

WE DRAW YOUR ATTENTION TO THE FOLLOWING ITEMS:

NOTICE I	STATISTICS OF FILINGS 1978/79 COMPARATIVE MONTHLY AND CUMULATIVE DOLLAR VALUE OF FINANCIAL FILINGS ACCEPTED FOR THE MONTH OF AUGUST 1979
NOTICE II	COMMISSION RATE STRUCTURE OF THE TORONTO STOCK EXCHANGE
SUPPLEMENT "X"	INTERACTION OF THE SECURITIES ACT, 1978, WITH THE BUSINESS CORPORATIONS ACT (ONTARIO) AND WITH THE CANADA BUSINESS CORPORATIONS ACT

LIBRARY
OCT 9 1979
UNIVERSITY OF TORONTO

3(REV 11-77)

NOTICE I

STATISTICS OF FILINGS 1978/79

Comparative monthly and cumulative dollar value of financial filings accepted AUGUST 31st, 1979

	MONTH				CUMULATIVE			
	1978		1979		1978		1979	
	Equity	Debt	Equity	Debt	Equity	Debt	Equity	Debt
	$000				$000			
Prospectuses								
Exploration	833	---	---	---	4,894	---	11,437	--
Mining	1,000	---	20,050	---	54,941	---	419,637	100,000
Industrial	---	20,000	158,000	19,950	324,039	390,953	525,665	324,763
Finance Companies	---	---	---	35,000	---	315,125	---	35,000
*Miscellaneous	7,492	---	11,075	---	13,988	9,150	33,626	---
Sub total	9,325	20,000	189,125	54,950	397,862	715,228	990,365	459,763
Statements of Material Facts	1,000	---	---	---	3,152	---	3,711	---
Sub total	1,000	---	---	---	3,152	---	3,711	---
Private Placements								
(F.11)	29,905	40,720	168,194	26,613	527,922	1,268,993	1,114,329	764,315
(F.12)	470	272	183,134	602	68,277	10,710	551,761	71,182
Sub total	30,375	49,992	351,328	27,215	596,199	1,279,703	1,666,090	835,497
Total $	40,700	69,992	540,453	82,165	997,213	1,994,931	2,660,166	1,295,260

*Real Estate Investment Trusts, Tax Shelter Vehicles, Limited Partnerships, etc.,

NOTICE II

COMMISSION RATE STRUCTURE OF THE TORONTO STOCK EXCHANGE

Under section 22 of The Securities Act, 1978 and the equivalent provisions of prior law, the Commission has authority to " . . . make any decision . . . with respect to any by-law . . . of any such stock exchange . . ." [i.e., any recognized stock exchange in Ontario]. By reason of this provision the Commission has authority to review the regulations of The Toronto Stock Exchange relating to its commission structure. In a decision reported in the Commission's Monthly Bulletin for October, 1976 the Commission, by majority vote, concluded that the TSE should be permitted to continue to adhere to a requirement dictating a fixed minimum commission rate. In a further decision reported in the Commission's Monthly Bulletin for July, 1977, the Commission indicated that it did not object to the commission schedule which remains in force at this time. The Commission indicated that the matter would be reviewed after two years' experience.

The Commission has received from the TSE a submission which "proposes that the rate schedule presently in effect and approved by the Commission remain in effect without alteration." The Commission has instructed its staff to review this submission and to make a recommendation to the Commission as to how the TSE proposal should be dealt with. To assist in that decision, the Commission would also appreciate receiving public comment as to the existing rate structure and the TSE's proposal. For the convenience of those persons wishing to review the TSE submission, a copy is on the public file of the Commission. Also, the Commission understands that the Secretary of the TSE will provide copies to interested persons on request.

Comments should be provided to the Acting Secretary of the Commission on or before November 15, 1979. Written comments will be made available for public inspection unless confidentiality is specifically requested.

CEASE TRADING ORDERS

Nil.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

CAE INDUSTRIES LTD.

On application under S.117(2) of The Securities Act, 1978, by Canadian Pacific Limited, the Ontario Securities Commission ordered -

(1) that all of the affiliates of Canadian Pacific Limited, and their directors and senior officers, are exempted from the requirements of S.102 of The Securities Act, 1978, with respect to the securities of CAE Industries Ltd., except for the following affiliates, and their directors and senior officers:

(a) Canadian Pacific Investments Limited
(b) Algoma Steel Corporation, Limited
(c) Dominion Bridge Company, Limited

(2) that the exemption shall cease for a director and senior officer upon the director or senior officer becoming an insider, as defined in paragraph 1(1)17 of The Securities Act, 1978, of CAE Industries Ltd., and

(3) that all the exemptions shall cease upon a change from the present corporate relationships or operational relationships among Canadian Pacific Limited and its affiliates.

LOCHIEL EXPLORATION LTD.

On application under S.73 of The Securities Act, 1978, by Lochiel Exploration Ltd., the Ontario Securities Commission ruled as follows:

1. that the issuance by Lochiel Exploration Ltd. of $450,000 principal amount of 7% Subordinated Convertible Debentures to the parties listed in Schedule "A" set out below and as to the principal amount set out beside each name shall be deemed not to be a distribution to the public and that registration shall not be required in respect thereto;

2. that the 7% Subordinated Convertible Debentures shall be issued by Lochiel Exploration Ltd. as consideration for units of Lochiel 78 Energy Program on the basis of $25,000 principal amount of 7% Subordinated Convertible Debentures for each unit of Lochiel 78 Energy Program;

3. that the conversion, from time to time, by the holders thereof, of any or all of said 7% Subordinated Convertible Debentures into a maximum of 69,750 common shares of Lochiel Exploration Ltd., at the rate of 155 common shares for each $1000 principal amount of 7% Subordinated Convertible Debentures converted shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto.

Schedule "A"

Name	Number of Units	Principal Amount of Debentures
1. Bantor Company	8	$200,000
2. Estate of Mrs. Aimee I. Biggar	4	100,000
3. C. W. Bawlf	1	25,000
4. Sam Bawlf	3	75,000
5. John S. Brock	1	25,000
6. Charles L. Rockland	1	25,000
	18	$450,000

TORSTAR CORPORATION ("TORSTAR")
AND
MEMBERS OF THE TORSTAR VOTING
TRUST AGREEMENT DATED MARCH 3, 1967,
AS AMENDED ("MEMBERS")

Upon the application of Torstar and the Members for a ruling amending the ruling of the Ontario Securities Commission ("Commission") in this matter dated March 30, 1979, to delete condition (c) therefrom and for an order of the Commission pursuant to S.117(2)(a)(ii) of The Securities Act, 1978, exempting the insiders of Torstar from the reporting requirements of Part XX of The Securities Act, 1978, with respect to Class B and Class C shares of Torstar received by such persons from time to time by way of stock dividends, the Commission

(1) ruled that the ruling of the Commission in this matter dated March 30, 1979, be amended to delete condition (c) therefrom;

(2) ordered that the insiders of Torstar are exempted from the reporting requirements of Part XX of The Securities Act, 1978, with respect to Class B and Class C shares of Torstar received by such persons by way of stock dividends subject to the following conditions:

(a) that each such insider, within thirty days after December 31 of each year, shall file with the Commission an insider report disclosing therein any increase in the holdings of such insider of Class B or Class C shares of Torstar by way of stock dividends in that year; and

(b) that each insider shall file reports with the Commission in accordance with Part XX of The Securities Act, 1978, with regard to all other transactions involving the securities of Torstar not otherwise exempted by an order of the Commission.

RETIREMENT ANNUITY PLAN-NORANDA GROUP

The Commission granted an exemption under S.34(1)4 of The Securities Act, 1978, for the ensuing twelve months.

OUTSTANDING REQUESTS FOR COMMENTS

(NOTE: All non-confidential submissions are listed below and are available for inspection in the Public Search Area, 7th Floor, 10 Wellesley Street East, Toronto, M7A 2H7).

1. CALCULATION OF EARNINGS COVERAGE AND ASSET COVERAGE IN PROSPECTUSES OF JUNIOR-RANKING DEBT AND PREFERRED SHARE ISSUES

Weekly Summary - 26th May, 1978.
(Original draft)
Weekly Summary - 19th January, 1979.
(Revised draft)
Comments closed - 2nd March, 1979.

No change to list of submissions previously published.

2. INCENTIVE MANAGEMENT FEES

Weekly Summary - 2nd March, 1979.
Comments closed - 13th April, 1979.

No change to list of submissions previously published.

3. PROSPECTUSES FOR SECURITIES EVIDENCING AN INTEREST IN MULTIPLE UNIT RESIDENTIAL BUILDINGS ("MURBs")

Weekly Summary - 11th May, 1979.
Comments closed - 6th July, 1979.

No change to list of submissions previously published.

4. THE SECURITIES AMENDMENT ACT, 1979 (BILL 132)

Weekly Summary - 15th June, 1979.
Comments closed - 14th September, 1979.

- Ralph Simmonds, University of Windsor
- The Institute of Chartered Accountants of Ontario

5. DRAFT NATIONAL POLICY STATEMENT RE: CHANGE OF AUDITOR OF A REPORTING ISSUER

Weekly Summary - 22nd June, 1979.
Comments closed - 17th August, 1979.

- Price Waterhouse & Co.
- Touche Ross & Co.
- Thorne Riddell & Co.
- IDA - Ontario District Council
- The Institute of Chartered Accountants of Ontario
- Peat, Marwick, Mitchell & Co.
- The Investors Group
- Financial Executives Institute Canada

6. APPLICATIONS FROM THE TORONTO STOCK EXCHANGE AND THE INVESTMENT DEALERS ASSOCIATION OF CANADA FOR RECOGNITION AS SELF-REGULATORY ORGANIZATIONS AND FOR EXEMPTIONS FROM THE SEGREGATION REQUIREMENT UNDER THE COMMODITY FUTURES ACT, 1978

Weekly Summary - 6th July, 1979.
Comments closed - 16th August, 1979.

- The Toronto Stock Exchange
- Investment Dealers Association of Canada
- Richardson Securities of Canada
- Siegal, Fogler
- Conticommodity Services (Canada) Ltd.

7. JUNIOR MINING EXPLORATION COMPANIES

Weekly Summary - 6th July, 1979.
Comments closed - 29th August, 1979.

- Salter, Apple, Cousland & Kerbel
- Strathy, Archibald & Seagram
- New Insco Mines Ltd.

8. AMENDMENTS TO THE SECURITIES ACT, 1978

Weekly Summary - 10th August, 1979.
Comments closed - 21st September, 1979.

9. DISCLOSURE OF DIRECTORS' AND OFFICERS' REMUNERATION UNDER THE SECURITIES ACT, 1978

Weekly Summary - 21st September, 1979.
Comments close - 9th November, 1979.

10. COMMISSION RATE STRUCTURE OF THE TORONTO STOCK EXCHANGE

Weekly Summary - 28th September, 1979.
Comments close - 15th November, 1979.

FOOTNOTE:

The Commission recognizes that it may sometimes be necessary for persons making a written submission in response to a request for comments to request that it be treated as confidential. For example, it may contain sensitive statistical information. However, the Commission hopes that requests for confidentiality will be restricted, for example by including confidential information in a separate submission or schedule and limiting the request to that separate document. Further, the Commission wishes it understood that it will take into account the unwillingness of the person concerned to make a submission available for public debate in determining what weight should be attached to the arguments advanced. Of course, other considerations may apply where the submissions are made in connection with a disciplinary or other proceeding of a quasi-judicial nature.

PROSPECTUSES

COSTAIN LIMITED

Final receipt issued September 26, 1979 for prospectus dated September 26, 1979 qualifying the issue of $20,000,000 12% Sinking Fund Debentures, Series F as 98.75 and accrued interest, if any.

GASCOME OILS LTD.

Final receipt issued September 25, 1979 for prospectus dated September 20, 1979 offering 1,400,000 common shares at $5.00 per share.

Underwriter: Walwyn Stodgell Cochran Murray Limited

LAIDLAW TRANSPORTATION LIMITED

Receipt issued September 25, 1979 for final prospectus dated September 25, 1979 offering 1,000,000 Class B shares at $8.25 to net the company $7,796,250.

There is also a secondary offering of 500,000 Class B shares by the selling shareholder. Proceeds from the secondary offering will not accrue to the company.

Underwriters: Dominion Securities Limited
Merrill Lynch, Royal Securities Limited

MATT AND JENNY

Final receipt issued September 25, 1979 for prospectus dated September 17, 1979 qualifying 340 units of undivided beneficial ownership comprising an undivided 75% interest in 26 episodes of a television series entitled Matt and Jenny.

Each unit has a subscription price of $10,000 and will be offered through registered security dealers.

THUNDERBOLT GAS & OIL EXPLORATIONS INC.

Final receipt issued September 24, 1979 for prospectus dated July 24, 1979 offering 800,000 common shares at a price to the public of 50 cents per share to net the treasury of the corporation an aggregate of $200,000.

There is also a secondary offering of 339,738 common shares to be offered to the public at a price between 60 cents and 90 cents per share. The proceeds from the secondary offering will accrue to the selling shareholder and not to the treasury of the corporation.

Underwriter: Rosmar Corporation Limited

RELEASE FROM ESCROW

BIJOU MINES & OILS LIMITED

Consent has been given to release 134,232 escrowed shares from the escrow at present held by National Trust Company, Limited such shares to be released on a pro rata basis to the present holders.

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

SEPTEMBER 21, 1979

"OFF YOUR ROCKER"
(A Feature-Length Motion Picture)

OFFERING 306 UNITS OF OWNERSHIP.

SUBSCRIPTION PRICE: $10,000 PER UNIT.

AGENT: MEAD & CO. LIMITED

SEPTEMBER 24, 1979

TWIN RICHFIELD OILS LTD NATIONAL ISSUE-ALBERTA

OFFERING 156,250 UNITS EACH UNIT CONSIST OF ONE 8½% SERIES "A" PREFERRED SHARE AND TWO COMMON SHARE WARRANTS.

PRICE: $10.25 PER UNIT. (Minimum Individual Subscription: 500 UNITS.)

AGENT: WALWYN STODGELL COCHRAN MURRAY LIMITED

FROND LAKE MINING COMPANY LIMITED

OFFERING 740,000 COMMON SHARES WITHOUT PAR VALUE.

SECONDARY OFFERING. 336,000 SHARES.

UNDERWRITER: M. RASH & CO. LIMITED

SEPTEMBER 27, 1979

NEWFOUNDLAND TELEPHONE COMPANY LIMITED NATIONAL ISSUE-QUEBEC

OFFERING FIRST MORTGAGE BONDS, SERIES Q (Redeemable)

UNDERWRITERS: PITFIELD MACKAY ROSS LIMITED
NESBITT THOMSON SECURITIES LIMITED

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

BELL CANADA

Notices received from a number of registrants.

CHIEFTAIN DEVELOPMENT CO. LTD

Notices received from a number of registrants.

THE T. EATON ACCEPTANCE CO. LIMITED

Wood Gundy Limited - August 20, 1979

GASCOME OILS LTD

Nesbitt Thomson Securities Limited - September 21, 1979

JOHN LABATT LIMITED

Notices received from a number of registrants.

NORTHERN TELECOM LIMITED

Notices received from a number of registrants.

ROYNAT LTD

Notices received from a number of registrants.

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

A	ANNUAL REPORT	D	QUARTERLY REPORT
B	NOTICE OF ANNUAL MEETING	E	TAKEOVER BIDS AND RELATED REPORTS
C	INTERIM REPORT	F	OTHER REPORTS

A E C POWER LTD.	C
AGT DATA SYSTEMS LIMITED	F
ABACUS CITIES LTD.	F
ABITIBI ASBESTOS MINING COMPANY LIMITED	C
ALBERTA NATURAL GAS COMPANY LTD.	F
ALCAN ALUMINIUM LIMITED	F
ALGONQUIN MERCANTILE CORPORATION	F
ALLARCO DEVELOPMENTS LTD.	C
ALLONT LIMITED	C
AMERICAN ELECTRIC POWER COMPANY	C
ANGLO UNITED DEVELOPMENT CORP. LIMITED	F
B B C REALTY INVESTORS	F
BAY MILLS LIMITED	F
THE BECKER MILK COMPANY LIMITED	A
BELLE-AIRE RESOURCE EXPLORATIONS LIMITED	C
BRITISH COLUMBIA FOREST PRODUCTS LIMITED	F
BRITISH PETROLEUM COMPANY LIMITED	C F
CFCN COMMUNICATIONS LIMITED	F
CANTOL LIMITED	C
CANUC MINES LIMITED	C
CARMA DEVELOPERS LTD.	F
CENTRAL DYNAMICS LTD.	D
CESSLAND CORPORATION LIMITED	A B
COLES BOOK STORES LIMITED	F
COMMERCE CAPITAL CORPORATION LIMITED	F
COMMERCIAL OIL & GAS LTD.	C
COMMONWEALTH HOLIDAY INNS OF CANADA LIMITED	A B
CORONATION CREDIT CORPORATION LIMITED	F
COVE URANIUM MINES LIMITED	A B

DANVERS RESOURCE EXPLORATIONS LIMITED	C
DEACON-HODGSON RETIREMENT SAVINGS PLAN FUND	C
DOLLAR LAND CORPORATION LIMITED	C
DOMSEC AMERICAN INVESTMENT ACCOUNT LIMITED	C
DYNAMAR ENERGY LIMITED	F
THE T. EATON ACCEPTANCE CO. LIMITED	C F
FOODEX INC.	C
GALVESTON PETROLEUMS LTD.	A D F
GENERAL DISTRIBUTORS OF CANADA LTD.	C
GULF & WESTERN INDUSTRIES, INC.	F
H C I HOLDINGS (NEW BRUNSWICK) LTD.	F
HUDSON'S BAY COMPANY	C
HUNTER DOUGLAS N.V.	C
INEXCO OIL COMPANY	F
INTERNATIONAL TELEPHONE AND TELEGRAPH CORPORATION	C
INTERPUBLISHING (CANADA) LIMITED	E
INTER-ROCK OIL CO OF CANADA LIMITED	A B
THE INVESTORS GROUP	F
JAMEX EXPLORATIONS LIMITED	A B
KAMLO GOLD MINES LIMITED	A
KEEN INDUSTRIES LIMITED	A
LASSIE RED LAKE GOLD MINES LTD.	C
LEVY INDUSTRIES LIMITED	C
LOCHIEL EXPLORATIONS LTD.	F
LOISAN RED LAKE GOLD MINES LIMITED	B
M P G INVESTMENT CORPORATION LIMITED	A B
M T S INTERNATIONAL SERVICES INCORPORATED	F
MACLEAN-HUNTER CABLE T.V. LIMITED	F
MAGELLAN PETROLEUM CORPORATION	F
MAPLE LEAF MILLS LIMITED	F
MARKBOROUGH PROPERTIES LIMITED	C

MASSEY-FERGUSON LIMITED	D
MCDONALDS CORPORATION	F
MCFINLEY MINES LIMITED	A B
MCGRAW-HILL RYERSON LIMITED	F
MENORAH MINES LIMITED	C
MERIDAN CONCEPTS LTD.	A B
MERIT EXPLORATIONS INC.	D
MIDCON OIL & GAS LIMITED	A B
MINDEEN MINERALS LIMITED	B
NATALMA MINES LIMITED	F
NATURAL RESOURCES GROWTH FUND LTD.	C
NEOMAR RESOURCES LIMITED	F
NEW CINCH URANIUM LTD.	F
NOBLE MINES & OILS LTD.	C F
NORTH CANADIAN OILS LIMITED	C
NORTHUMBERLAND MINES LIMITED	F
NU-WEST DEVELOPMENT CORPORATION LTD.	F
ONAPING RESOURCES LIMITED	C
ORION CAPITAL CORPORATION	F
OSHAWA GROUP LIMITED	C F
PAN MACKENZIE PETROLEUMS LIMITED	C
PENSEC EXPLORATIONS INC.	A
POLYSAR LIMITED	C
PORTFIELD PETROLEUMS LIMITED	A
PRICE COMPANY	F
PROFLEX LIMITED	B
PUBLIC SERVICE ELECTRIC AND GAS COMPANY	F
Q.C.T.V. LTD.	F
QUEENSWEAR (CANADA) LTD.	C
REITMANS (CANADA) LIMITED	C F
THE RESOURCE SERVICE GROUP LTD.	C
"RUNNING"	A
THE SEAGRAM COMPANY LTD.	B
SEAWAY MULTI-CORP. LIMITED	C
SHELTER HYDROCARBONS 78-1	C
SILVER LEADER MINES LIMITED	D
SOUTHAM INC.	F
STANDARD INDUSTRIES LTD.	F

THE TORONTO SUN PUBLISHING CORPORATION	A B
TOTAL PETROLEUM (NORTH AMERICA) LTD.	C
UNICAN SECURITY SYSTEMS LTD.	F
UNIVERSAL EXPLORATIONS LTD.	D
W C I CANADA LIMITED	C
WALL & REDEKOP CORPORATION	F
WARREN EXPLORATION LIMITED	F
WESTGROWTH PETROLEUMS LTD.	C

REPORTS OF TRADES SUBMITTED ON FORMS 11 AND 12 UNDER THE SECURITIES ACT 1970
REPORTS OF TRADES SUBMITTED ON FORM 19 UNDER THE SECURITIES ACT 1978

FORMS 11 AND 19 SCHEDULE 1 AND 2

Transaction Date	Purchaser	Security	Price	Amount
July 20, 1979	Royal Bank of Canada Limited	Strand Oil and Gas Limited - Common shares	$ 5.125	50,000 shrs
July 20, 1979	Royfund (Equity) Limited	"	5.125	50,000 "
July 20, 1979	Abbey North American Fund	"	5.125	40,000 "
Sep. 14, 1979	Guaranty Trust Company of Canada	Hudson's Bay Company - Variable Rate Cumulative Redeemable Preferred shares Series "C"	25.00	80,000 "
Sep. 14, 1979	Co-operators Life Insurance Association	"	25.00	8,000 "
Sep. 14, 1979	Co-operators Insurance Association	"	25.00	20,000 "
Sep. 14, 1979	Canadian General Insurance Company	"	25.00	16,000 "
Sep. 14, 1979	Toronto General Insurance Company	"	25.00	16,000 "
Sep. 14, 1979	Traders General Insurance Company	"	25.00	8,000 "
Sep. 14, 1979	London Life Insurance Company	"	25.00	20,000 "
Sep. 14, 1979	Standard Trust Company	"	25.00	30,000 "
Sep. 14, 1979	Trust General du Canada	"	25.00	20,000 "
Sep. 14, 1979	Credit Foncier Trust Company	"	25.00	120,000 "
Sep. 14, 1979	Sun Life Assurance Company of Canada	"	25.00	40,000 "
Sep. 14, 1979	Victoria and Grey Trust Company	"	25.00	120,000 "

FORMS 11 AND 19 SCHEDULE 1 AND 2 (continued)

Transaction Date	Purchaser	Security	Price	Amount
July 31, 1979	Ansini Investments Limited	Black Cliff Mines Limited - Common shares	$ .80	170,000 shrs
Sep. 14, 1979	Bel-Fran Investments Limited	Goldale Investments Limited - Class "A" Non-Voting shares	5.50	100,000 "
Sep. 14, 1979	Blue Chestnut Investments Limited	"	5.50	35,000 "
Sep. 14, 1979	Laranjo Holdings Inc.	"	5.50	30,000 "
Sep. 14, 1979	Shefry Investments Limited	"	5.50	20,000 "
Sep. 14, 1979	Sarl Holdings Inc.	"	5.50	25,000 "
Sep. 14, 1979	Sher-Jay Holdings Limited	"	5.50	25,000 "
Sep. 14, 1979	North Cal Investments Limited	"	5.50	40,000 "
Sep. 14, 1979	United Income Properties Limited	"	5.50	600,000 "
Sep. 14, 1979	Seg National Investments Inc.	"	5.50	30,000 "
Sep. 14, 1979	Hambros Investment Co. A.G.	"	5.50	100,000 "
Sep. 14, 1979	John Bee Limited	"	5.50	20,000 "
Aug. 29, 1979	DeJur of Canada Limited	Consolidated Maybrun Mines Limited - Common shares	.33	300,000 "
Sep. 13, 1979	Purchasers name omitted as per Policy 3-39	Avco Financaial Services (Canada) Limited - 11% Semi-Annual Interest, Medium Term Notes maturing September 14, 1981	3,495,000.00	$ 3,495,000.00

FORMS 11 AND 19 SCHEDULE 1 AND 2

Transaction Date	Purchaser	Security	Price	Amount
Aug. 15, 1979	Security Trading Limited	Cherokee Energy 79 Program Limited - Partnership Units	$ 10,000.00	50 units
Aug. 15, 1979	Donbarn Investments Limited	"	10,000.00	15 units
Sep. 27, 1979	Royal Bank of Canada	Owikeno Finance Limited - Series "A" Preferred shares	25.00	4,000,000 shrs
Sep. 12, 1979	The SBWP Syndicate	Pennant Resources Limited - Preference shares with Common share Purchase Warrants	9.70	15,850 "
Sep. 12, 1979	Canapab Overseas Limited	"	9.70	10,000 "
Sep. 12, 1979	The CRS Syndicate	"	10.00	15,000 "
Sep. 12, 1979	The B.P. Syndicate	"	9.70	10,000 "
Sep. 12, 1979	279112 Ontario Limited	"	9.70	20,000 "
Sep. 12, 1979	The Pinelea Syndicate	"	10.00	10,000 "
Sep. 12, 1979	Shock Securities Inc.	"	9.70	31,650 "
Sep. 12, 1979	Pooler Group 2 and Associates	"	9.70	27,500 "
Sep. 12, 1979	The White Syndicate	"	10.00	15,000 "
Sep. 12, 1979	M. Baran & Co.	"	10.00	20,000 "
Sep. 12, 1979	Ral-Hel Co.	"	10.00	10,000 "
Sep. 12, 1979	Prairial S.A.	"	9.70	15,000 "

FORMS 12 AND FORM 19 SCHEDULE 3 - RESALE OF SECURITIES

Date of Resale	Date of Original Purchase	Seller	Security	Price	Amount
Sep. 7, 1979- Sep. 11, 1979	Feb. 19, 1979	Edward J. Ead Capital Limited	Atlas Yellowknife Mines Limited - Common shares	$ .84 to .92	9,500 shrs
Sep. 13, 1979	Oct. 28, 1977	Insmor Mortgage Insurance Company	Calgary Power Limited - 7.44% (1977) Preferred shares	93.00	2,000 "
Sep. 4, 1979- Sep. 11, 1979	Dec. 1, 1978	Security Trading Limited	Orbit Oil & Gas Limited - Common shares	6.00 to 6.25	12,700 "
July 31, 1979	Apr. 2, 1974	Venture Tek International Limited	Northway-Gestalt Corporation (Formerly Hobrough Limited) 9½% Second Series Debenture No.3	115,000.00	$ 115,000.00
July 31, 1979	Apr. 2, 1974	"	9½% Second Series Debenture No.4	13,400.00	13,400.00
Aug. 1, 1979- Aug. 30, 1979	Jan. 26, 1979	Crawford Gordon	Pennant Resources Limited - Common shares	1.77 to 1.82	12,000 shrs
Aug. 30, 1979- Sep. 10, 1979	Jan. 26, 1979	Ronald White	"	1.84 to 1.99	20,000 "
Sep. 11, 1979	Jan. 26, 1979	W. Denis Whitaker	"	2.00 to 2.02	20,000 "
Aug. 1, 1979- Sep. 6, 1979	Jan. 26, 1979	Ronnie Richman	"	1.84 to 1.93	42,200 "
Sep. 7, 1979- Sep. 17, 1979	Jan. 26, 1979	Ronnie Richman	"	1.87 to 1.98	13,000 "
Sep. 11, 1979 Sep. 14, 1979	Jan. 26, 1979	James Bentley	"	1.85 to 1.93	12,000 "
Sep. 11, 1979 Sep. 19, 1979	Jan. 26, 1979	401883 Ontario Limited	Pennant Resources Limited - Common shares	1.77 to 1.90	15,000 "

INTERACTION OF THE SECURITIES ACT, 1978 WITH THE BUSINESS CORPORATIONS ACT (ONTARIO) AND WITH THE CANADA BUSINESS CORPORATIONS ACT

During the seminars on the Regulations under The Securities Act, 1978 recently conducted by the Commission, Messrs. Benson C. Howard and Digby Viets commented on the interaction of the new legislation with The Business Corporations Act (Ontario) and with the Canada Business Corporations Act. Mr. Howard is Executive Director of the Companies Division of the Ministry of Consumer and Commercial Relations, Ontario, and Mr. Viets is Senior Legal Adviser, Corporate Affairs Beanch, Department of Consumer and Corporate Affairs, Ottawa. Copies of their papers are annexed.

INTERACTION OF THE BUSINESS CORPORATIONS ACT AS AMENDED IN 1978 WITH THE NEW SECURITIES ACT, 1978

BY

BENSON C. HOWARD

Stated briefly and simply when The Securities Act, 1978 and The Business Corporations Amendment Act, 1978 came into force on September 15, 1979, the Ontario corporation which is offering its securities to the public within the meaning of subsection 9 of section 1 of The Business Corporations Act became eo instanti, a reporting issuer within the meaning of subparagraph IV. paragraph 38 of subsection 1 of section 1 of The Securities Act, 1978 and subject to the applicable disclosure requirements of that Act.

Having stated the result in general terms I propose now to deal with disclosure under three heads - insider trading, financial disclosure and proxy solicitation.

Of course, the Ontario corporation which is offering its securities to the public and is a reporting issuer became subject to other disclosure requirements under The Securities Act, 1978 that never were duplicated in The Business Corporations Act. An example is continuous disclosure related to non-financial matters. I make no further comment.

First, insider trading. On September 15 all references to insiders and insider trading and related terms disappeared from The Business Corporations Act and from the regulations with one exception which I will give you later when discussing the form of information circular under The Business Corporations Act.

Section 41 which deemed a corporation to be an insider in respect to the purchase or resale of its issued common shares in the circumstances referred to in the section, was repealed because sub-paragraph IV of paragraph 17 of subsection 1 of section 1 of The Securities Act, 1978 defines a reporting issuer as an insider in the same circumstances.

Sections 148 to 152 inclusive of The Business Corporations Act were repealed and Ontario Regulation 586/79 filed on August 10, revoked the applicable regulations and prescribed forms on September 15.

On that date the Ontario offering corporation as a reporting issuer within the meaning of The Securities Act, 1978 and its insiders as defined in that Act became subject to the insider trading requirements found in Part XX of that Act (page 87) and in Part VII of the regulations (page 1456).

Secondly, financial disclosure. As of September 15 clause (B) of subsection 1 of section 172 of The Business Corporations Act requires the directors of a corporation that is offering its securities to the public to lay before each annual meeting of shareholders, the financial statement required to be filed under The Securities Act, 1978 and the regulations thereunder relating separately to the period specified in the clause. Section 184 is unchanged and requires the financial statement and auditor's report to be mailed to shareholders twenty-one days or more before the annual meeting.

Under section 185 of The Business Corporations Act a corporation that is offering its securities to the public now is required to send by prepaid mail to each shareholder a copy of the interim financial statement required to be filed under The Securities Act, 1978 and the regulations thereunder within sixty days of the date to which it is made up.

What the Ontario corporation is required to file as a reporting issuer within the meaning of The Securities Act, 1978 is set forth in sections 76 and 77 of that Act and sections 2, 7, 8, 9, 10, 11 and 13 of the regulations. Applications for relief from certain of the requirements are permitted under section 79 of The Securities Act. Subsection 2 of section 185 of The Business Corporations Act which permitted applications to the Commission for relief has been repealed.

Other financial disclosure provisions in The Business Corporations Act and the regulations thereunder applicable to a corporation that is offering its securities to the public have been repealed and revoked.

But through minor "housekeeping" amendment to subsectio 2 of section 251 of the Act the ultimate sanction of an order dissolving a corporation for failure to comply with sections 76 and 77 of The Securities Act, 1978 is still available to the Minister on being notified by the Commission of the Corporation's default.

Lastly, proxies and proxy solicitation. Now we come to matters where there are parallel requirements under both Acts but the requirements of The Securities Act, 1978 and its regulations have no direct impact on the corporation that is offering its securities to the public within the meaning of The Business Corporations Act. The applicable requirements are all found in the B.C.A. and in the new regulations thereunder which came into force on September 15th.

The information circular required by subsection 1 of section 118 of The Business Corporations Act is now in Form 18 prescribed by section 39 of the new regulations. Section 40 of the regulation sets out the requirement to file a copy of the information circular with the Commission in the following terms:

> "Every person that sends or delivers an information circular or proxy to shareholders under section 118 of the Act and section 120 of the Act that is in respect of a meeting of shareholders of a reporting issuer, as defined in paragraph 38 of subsection 1 of section 1 of The Securities Act, 1978, shall forthwith file with the Commission a copy of the information circular, proxy and all other materials sent or delivered by such person in connection with such meeting".

There is no transitional provision in the regulation as in section 141 of Ontario Regulation 478/79 under The Securities Act, 1978.

The information circular in prescribed Form 18 follows Form 30 prescribed in the regulations under The Securities Act, 1978 and the applicable regulations are the same with the following necessary exceptions: the terms "shareholders", "person", "corporation" are used in lieu of "security holders", "person and company" and "reporting issuer" which are unknown to The Business Corporations Act. Under The Interpretations Act "person" is defined to include "corporation".

"Associate" and "insider" are no longer defined in The Business Corporations Act and therefore have been defined in Form 18 as defined in The Securities Act, 1978 except the term "corporation" is used in lieu of "reporting issuer" in the definitions.

There is no change in section 119 of The Business Corporations Act with respect to applications to the Commission for orders granting exemption from the requirements of sections 117 and 118(2).

Now let me sum up by saying that by applying the simple technique of defining a "reporting issuer" in The Securities Act, 1978 to mean "an issuer to which The Business Corporations Act applies and which, for the purposes of that Act, is offering its securities to the public", Ontario has been able to erase from its Business Corporations Act all provisions relating to trading in securities and investor disclosure and unify them under the umbrella of one securities statute.

Our task for the future is to clean and polish up our Act. The amendments to The Business Corporations Act in 1976, and those in 1978 and 1979 that came in force some on September 1st, and some on September 15th have left it full of holes.

In addition there remains to be made amendments recommended by the Select Committee in its 1973 Report on Mergers and Amalgamations, amendments requested by individuals and professional groups, amendments to make The Business Corporations Act more uniform with the Canada Business Corporations Act in the area of minority shareholder rights and amendment to deal with the "going private" situation. A complete rewrite of the Act is mandatory.

This is in the works as some of you know who have participated in the studies of the staff proposals over the past year and contributed important suggestions and criticisms.

* * *

INTERACTION OF THE NEW ONTARIO SECURITIES ACT WITH THE CANADA BUSINESS CORPORATIONS ACT

by

R. DIGBY VIETS

The interaction of the new Ontario Securities Act and the Canada Business Corporations Act and how the developments under the Ontario Act relate to developments with respect to the Canada Business Corporations Act concern four areas to be detailed shortly.

First I would like to mention the excellent co-operation there has been between the Ontario securities and Canada corporations administrations with a view to arriving at the greatest possible uniformity. For example, there is a current agreement involving an improved and uniform approach to director and officer remuneration reporting.

There also exists practical co-operation. During last winter's hearings regarding the Edper-Brascan, the Bay-Simpsons and Domtar-MacMillan Bloedel takeover situations, through the courtesy of the Ontario Securities Commission, Fred Sparling, the Director of the Corporations Branch, was invited to attend. This enabled the applicants to submit their take-over exemption arguments jointly before both authorities thereby relieving them from having to make separate presentations.

As a result of the new Ontario legislation, we are currently making a detailed study of the differences between federal and Ontario legislation in the four particular areas concerning us. The initial review indicates that although the approach taken in the two Acts and their regulations is slightly different there is a high degree of uniformity of information required. Because of this uniformity I will concentrate on the few remaining anomalous areas on which we are co-operating to achieve uniformity. Although they may loom large in my discussion, they are a very small part of the total picture. I will give some brief examples of these differences and also of a similarity in regard to the general approach regarding financial reporting.

In 1970, Bill C-4 added to the Canada Corporations Act four sections dealing with insider trading, proxies and proxy solicitation, financial disclosure and take-over bids. They are included in the 1975 C.B.C.A. in virtually the same form.

Over the previous several years, there had been pronounced criticism by the public for the lack of federal protection of Canadian investors. This criticism was sparked by the I.O.S., the Windfall Oil & Gas and the Prudential Mortgage incidents. In 1966, Mitchell Sharp, then Minister of Finance, took the initiative in Cabinet by suggesting certain legislative policies. The legislation resulting from the policies, under the guidance of Roger Tasse, then ADM Corporate Affairs, closely tracked Ontario law.

The Ontario Securities and federal corporate authorities, as well as their counterparts in the other provinces, have maintained close and continuing contact to achieve the greatest possible uniformity. For instance, each jurisdiction will file proxy information material filed with the other if it complies with requirements of both laws. The federal bureau hopes to continue a close exchange of information. Great co-operation has existed between our two administrations in regard to filings, take-over bids and now, the study under way to make the legislative and regulatory requirements uniform, all in the interest of simplifying matters for the business community. We also encourage participation by requesting suggestions and criticism of existing and proposed law from practicing lawyers, accountants, corporate counsel, securities advisers and the public.

One of the chief examples of a difference in approaches taken by each jurisdiction is that item 11 of Form 31 of the new Ontario regulations, relating to take-over bid circulars, in a single paragraph, in general wording, covers the content of subsections 35(cc) to 35(kk) inclusive of the Canada Business Corporations regulations, thereby eliminating the enormously detailed discrete items required in the federal regulations. The crux of item 11 is that the substance of a matter to be submitted to security holders for their consideration should be in sufficient detail to permit them to form a reasoned judgment. It gives examples of the sort of things that might be considered relevant, for example, alterations of share capital, charter amendments, property acquisitions or dispositions, amalgamations, mergers or reorganizations.

The format of the Ontario regulations presently differs from the federal format. Ontario regulation sections 147 to 174 inclusive, dealing with insider trading, proxies and proxy solicitation, and take-over bids set out reporting requirements and refer to Forms 30 to 38 respectively. These nine (9) forms set out the required content and are aided by detailed instructions. They concern information circulars, take-over bid circulars, issuer bid circulars, notice of intention to make an issuer bid, initial report of insider, report of insider on changes of ownership of, or control or direction over securities and report by a registered owner of securities beneficially owned by an insider, respectively. The federal system presently merely sets out the required content of the forms in detail. Only insider trading forms are accompanied by instructions.

The phrase "recognized stock exchange" in our original definition of an exempt offer flooded us with enquiries as to the interpretation of "recognized". Last December's amendment of our Act deleted the troublesome word so now all Stock Exchanges are encompassed. The Ontario Act requires "a Stock Exchange" to be one " 'recognized' by the O.S.C.". Jim Baillie mentioned that he expects an early refinement of this by way of a policy statement outlining the Exchanges that will be recognized.

Another difference noted in our comparative study is that Ontario does not require details concerning the past behaviour of dissidents, such as criminal convictions of the number of previous dissents.

Section 3 of the C.B.C.A. limits us by excluding financial intermediaries from the application of the Act. These are banks, insurance, trust and loan companies. In contrast, these institutions can be "reporting issuers" subject to Ontario's reporting issuer obligations.

At first glance, Ontario seems to give directors general guidelines rather than detailed instructions where their discretion would eliminate unnecessary or non-applicable information, at the same time requiring them to disclose any material information that might not have been included in the exhaustive requirements detailed in the federal regulations. The test of materiality is whether a change might reasonably be expected to significantly affect the market price of any securities of an issuer. Harry Bray raised an interesting point that the market seems to either discount or ignore important news. The market can also react in strange ways to hard news items and rumours. For instance, the Globe and Mail reported the peculiar reaction of the share price of B.P. Canada Inc. on September 10 apparently resulting from the cancellation of shore leave for an off-shore drilling rig crew on the east coast. The story presumed that the investment community took this as a signal that a successful well had been completed and that the company was attempting to avoid premature dissemination of the news. The shares rose $4.00. The company quickly announced that the well, which was close to its completion level, had not encountered any hydrocarbons, whereupon the shares immediately fell back to their previous price. This seemingly innocent news spread so quickly in the early hours of trading that there was no time for it to appear in the newspapers. It is understandable that the company would not reasonably foresee the market reaction to such an event which would be as compatible with keeping the crew aboard to help prepare the rig for moving as with a successful strike. This suggests that the test of materiality is rather subjective.

There are provisions in the Ontario Act which appear in our Regulations and vice versa. For instance, section 90 of the Ontario Act requires notification of significant changes

of information in a take-over bid circular or issuer bid circular, specially details of increases in the consideration offered for the securities sought. But is section 67 of our Regulations that requires the correction of changes in material statements.

Sections 44 and 45 of the federal regulations dealing with financial statements required to be sent to shareholders at annual meetings pursuant to section 149 of the Act, and with the auditor's report, are in step with the more general Ontario approach. The statements and report are to be prepared in accordance with the standards, as they exist from time to time, as set out in the C.I.C.A. handbook. The C.I.C.A. prefers that we consider their handbook as setting out principles rather than standards. Ontario requires financial information to be prepared in accordance with generally accepted accounting principles. By cross-reference, the Ontario legislation also ties in with the C.I.C.A. handbook. The effect of legislative amendment by changes in the handbook could raise curious jurisdictional consequences in that a change in the handbook of a professional institute indirectly brings about a legislative change.

Section 46 of the federal regulations merely states that the financial statements referred to in section 149 of the Act shall include at least a balance sheet, a statement of retained earnings, an income statement and a statement of changes in financial position although these statements need not be designated by these names.

The continuous disclosure aspect of the O.S. legislation is innovative and finds no equivalent in the federal legislation. Quarterly unaudited financial information required by securities commissions and stock exchanges is sent to us by distributing federal corporations as required by subsection 154(4) of our Act. The provisions of the Act do not deal with prospectuses, other than in section 186 which requires a federal distributing corporation to forthwith send to the Director a copy of any prospectus, statement of material facts, registration statement, securities exchange take-over bid circular or similar document relating to a distribution to the public of securities of the corporation in any jurisdiction.

I want to re-emphasize that we will bring about uniformity in these and other areas to the greatest extent possible.

The trend toward greater co-operation between the federal and the various provincial jurisdictions enables us to request that publicly available material filed in another jurisdiction be made available to us. Presumably Ontario's continuous disclosure material will fall into this category, although most disclosures will be by filing press releases. Many of these are not published. If we were to learn that a

press release had been filed with the O.S.C. containing information which would be helpful to us and which had not been published, we would hopefully be able to obtain a copy of it.

The Corporate Bureau has undertaken a soon to be published proposals for securities law for Canada. This study is in three (3) volumes: Volume I is the draft Act, Volume II - the commentary and Volume III - the background papers. I don't know what the outcome of this will be in the parliamentary process. The basic work was done in the past four years by the Corporate Bureau under the guidance of John Howard, formerly ADM Corporate Affairs.

I will close with a note of jurisdictional interest. In the current Multiple Access case involving alleged insider trading within Ontario, a dissident shareholder initiated an action under the O.S.A. and the Court ordered that it be proceeded with under that Act, sections 113 and 114 of which are absolutely identical in wording with sections 100.4 and 100.5 of the Canada Corporations Act. The defendants alleged the action should have been brought under the federal Act as the corporation is and was incorporated federally. It will be interesting to see if the forthcoming appeal to the Supreme Court of Canada will resolve whether the identical sections of the two Acts can live side by side or whether the rule of federal paramountcy should prevail.

During an earlier session of this Seminar I was asked "Do you consider that the O.S.C. can interfere with the statutory amalgamation of two (2) federal companies when the proposed result is the "squeeze-out" of minority interests?"

My reply was based on an intervention under corporate law. Under section 234 of the Canada Business Corporations Act, relating to oppression remedies, the O.S.C. might, as a complainant, apply to a Court for an order restraining the conduct complained of. To be recognized as a complainant, the O.S.C. would have to qualify under paragraph 231(d) of the Act, namely be recognized by the Court as "any other person" deemed proper to make such an application. The Canada Business Corporations Act definition of "person" in section 2 is an inclusive one which is extremely broad. Jim Baillie then put the question more directly by asking what we would do if the Commission issued a cease trading order in the circumstances. This would appear to be a situation within the purview of the Commission's mandate to deal with matters affecting securities within the province of Ontario.

Thank you.

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